

Health Ministry Announced on Monday That the Number of Deaths From the Coronavirus Pandemic in Iran Increased to **144,019** With **24** More Iranians Killed by the Virus Over the Past 24 Hours

IRAN NEWS

Head of the Atomic Energy Organization Emphasizes That as The Design and Construction of Nuclear Power Plants Are the Monopolies of Some countries and Iran Wants to Turn Into a Hub Its Design and Building

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350 Russian Economic Activists to Visit Iran Soon

TEHRAN (IP)- Industry minister says 350 Russian economic activists will travel to Iran soon.

Referring to the development of Iran's trade relations with other countries, including Russia, Minister of Industry, Mine, and Trade Reza Fatemi-Amin said in a presser that 350 Russian economic activists will soon travel to Iran, which he called a unique event in the development of trade relations.

He added that big things have happened in the foreign trade of President Ebrahim Raisi's administration.

"In 1400 in the Iranian calendar (March 21, to March 20, 2022) compared to previous year, we had a 38% increase in exports. In the first four months of this year (1400), we experienced a 21% increase in exports compared to the same period last year (1399)."

Referring to the development of trade relations with Russia, the minister of industry said: "In July of this year, compared to July of last year, we had a 120% increase in exports to Russia."

According to Fatemi-Amin, Iran's exports to Africa have increased by 100% this year compared to last year.

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IRGC Unveils Homegrown Shahid Soleimani Patrol Combat Vessel



IRAN NEWS NATIONAL DESK

TEHRAN - Iran's Islamic Revolution Guards Corps (IRGC) Navy has unveiled a domestically-developed patrol combat vessel named after the country's top anti-terror commander Lieutenant General Qassem Soleimani, who was assassinated in a US drone strike near Baghdad airport in January 2020.

The military achievement was put on display during a ceremony in the southern Iranian port city of Bandar Abbas on Monday.

Chief of Staff of Armed Forces Major General Mohammad Bagheri, the IRGC Chief Commander Major General Hossein Salami, Commander of the IRGC Navy Rear Admiral Alireza Tangsiri and a number of other high-ranking military officials, commanders and state officials attended the ceremony.

During the ceremony, the IRGC Navy also took delivery of Shahid (Martyr) Rouhi and Shahid Dara high-speed and missile-launching assault boats.

The hull of Shahid Soleimani combat patrol vessel is equipped with radar-evading stealth technology, meaning that it has a very low level of radar cross-section, according to Major General Bagheri.

The vessel, thanks to its shape, can undertake all kinds of operations in open seas, and is capable of cruising in adverse weather conditions.

Shahid Soleimani military watercraft also has a much higher maneuverability and a much smaller turning radius compared to vessels of the same size, enabling it to implement various offensive and defensive missions.

The vessel runs on four indigenous high-power engines, which give it the chance to be quickly dispatched to the designated zone, and go on long-haul maritime missions without the need for coastal support as it defends the interests of the Islamic Republic in high seas.

Moreover, it can carry helicopters, and is equipped with large helipads intended for use by military choppers as well as vertical take-off and landing unmanned aerial vehicles.

Shahid Soleimani vessel, given its combined combat features, can also carry and launch various types of fast attack craft during operations in open seas.

The watercraft is equipped with the most sophisticated reconnaissance, surveillance, telecommunications and electronic warfare systems as well as radars. It can identify and monitor designated targets at sea level, below sea level and in the air.

Among other features of the vessel is the use of homegrown self-protection systems, modern communication and telecommunication equipment, various types of encoders and data links.

"This is the Islamic Republic of Iran's first domestically-developed warship which is equipped with vertical launch, short-range and medium-range air defense systems," Major General Bagheri said.

He added, "It is also equipped with automatic and semi-automatic systems, in addition to 20mm and 30mm cannons for peripheral defense in case of confrontations with enemy aerial and maritime objects."

The chief of the General Staff of the Iranian Armed Forces further noted that Shahid Soleimani vessel is equipped with the first combined launch system of short and medium-range surface-to-surface (SSM) missiles, enjoys an operation room that relies on an indigenous software for integrated management of combat zones, and has the ability to detect different type of targets and threats and assign them to offensive and defensive systems.

Addressing the ceremony, Chief of Staff of the Iranian Armed Forces said that the enemies threaten navigation by deploying small espionage units in their latest attempt to compensate for the reduction in their forces in the Middle East.

General Baqeri said that Iran believed that freedom of navigation should be equally protected for everyone and it would defend the right for the Iranian nation.

We announce via international channels and filing a suit in the International Maritime Organization (IMO) that we wouldn't tolerate such unites along our path and would do the same we previously did with such equipment, he warned.

The commander said that Iran wouldn't tolerate the Zionist regime's joining the United States Central Command (CENTCOM) which poses certain threats against Iran.

Iranian youth managed to manufacture new weapons in the fields of defense, vessels, missiles, and drones and upgrade the old equipment during the severest sanctions against the country, Baqeri underscored.

The chief of staff boasted the Iranian Navy's presence in the high seas as a force to ensure security of navigation in general and protect Iran's maritime fleet, oil exports, and imported cargo.

For his part, the commander of the IRGC Navy said that Shahid Dara high-speed and missile-launching assault boat has four engines, weighs six hundred tons and has an operational range of five thousand knots.

Rear Admiral Tangsiri highlighted that Shahid Rouhi military vessel is 37 meters long, has a missile range of 180 kilometers, and can cruise at 850 nautical miles.

Iran Selling Its Oil, Collecting Payments

TEHRAN (MNA) - First Vice President Mohammad Mokhber said on Sunday that the country is currently selling its oil in global markets and getting paid for it without any problems, Shana reported.

"In the past, we sold oil but couldn't receive the revenues and our basic good supplies had all reached the red line but with the guidance of the Leader, we have been able to sell our oil, get paid, and bring in basic goods," Mokhber said in a gathering of government officials.

Iran has been ramping up its oil production and exports over the past year as the country has been implementing new strategies to overcome U.S. sanctions.

The Islamic Republic's oil export in Q1 2022 increased significantly so that it registered the fastest growth rate among all producers in West Asia. This year, the volume of Iranian crude export reached its highest since former U.S. President Donald Trump withdrew from the so-called Iranian nuclear deal in 2018.

Back in April, the Wall Street Journal reported that Iran has been boosting oil exports in the current year as major oil buyers like China are cutting back imports from Russia due to the war with Ukraine.

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Iran Accuses Kabul of Not Honoring Water Rights

TEHRAN (Dispatches) - The Iranian Department of the Environment accused Kabul of not honoring the water rights of the Helmand river.

Ali Salajegheh, the Vice President of Iran and Head of Iran's Department of Environment, in an interview with the Islamic Republic News Agency "IRNA" said that the Minister of Defense of Iran discussed the issue with the officials of the Islamic Emirate.

Selajegheh stated that his country is forced into making use of international resources in this regard.

"The president has issued a special order regarding our water rights from Helmand. Based on this, the president's special representative for Afghanistan affairs followed up on the issue. We also had meetings and requested that this issue be added to their main agenda of work. They started consultations, but unfortunately there is no government in Afghanistan to follow the issue," Selajegheh said.

The Helmand River Treaty, according to some experts, does not grant Iran some water rights because this year is not one of the country's typical water years.

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Iran Keen to Enhance Economic Relations With Bangladesh

DHAKA (Dispatches) - Newly appointed ambassador of Iran to Bangladesh Mansour Chavoshi said his country is sincere in enhancing economic relations with Bangladesh.

He said Iran is ready to cooperate with Bangladesh in the medical, engineering and energy sector for mutual benefit of the people of Bangladesh and Iran.

Ambassador Chavoshi discussed the issues during his meeting with State Minister for Foreign Affairs Md Shahriar Alam.

The State Minister briefed the ambassador about the impressive economic growth of Bangladesh under the dynamic leadership of Prime Minister Sheikh Hasina.

He expressed that there is a lot of opportunity for Iran to invest in the special economic zones of Bangladesh.

The ambassador highly appreciates the government of Bangladesh for its continued economic success and social development, said the Ministry of Foreign Affairs.

The State Minister said Bangladesh and Iran enjoy excellent relations in bilateral as well as in multilateral forums.

He said the people of Bangladesh and Iran have strong historical and cultural bondage. "There are ample scopes to further strengthen economic and trade and investment relations between the two countries."

He requested for exchange of high level visits and more engagements in medical, food processing, ICT and energy sectors.

Iran, Russia Cancel Group Visas From Early January

IRAN NEWS NATIONAL DESK

TEHRAN - An official from Iran's Ministry of Cultural Heritage and Tourism says the cancellation of a group tourism visa between Iran and Russia, which was scheduled to take effect in 2018, will come into force after a multi-year hiatus from 1 2023.

ISNA news agency quoted the director general of the Tourism Marketing and Development Office at the Iranian Ministry of Cultural Heritage as saying that with the implementation of the agreement, tourism groups of five to 50 people from both countries will not need a visa for a 15-day stay.

This agreement, of course, only applies to group visas, and individual trips without tours still require visas from embassies of both countries.

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Iran, Qatar FMs Discuss Latest Status of Vienna Talks

TEHRAN (IRNA) - Foreign Minister Hossein Amirabdollahian and his Qatari counterpart Sheikh Mohammed bin Abdulrahman Al-Thani in a telephone conversation discussed the latest situation of the talks on removal of the US unilateral sanctions.

In the Sunday phone talks of the Qatari foreign minister and Hossein Amirabdollahian the issues of mutual interest were discussed.

Some consular issues and the latest developments in Iran's nuclear talks with the world powers to remove the sanctions were discussed in the two foreign ministers' phone talk.

Agreement on Revival of JCPOA Hinges on West Political Will

IRAN NEWS POLITICAL DESK

TEHRAN - Foreign Ministry's spokesman says an agreement on the revival of the 2015 nuclear deal hinges on the political will of the West.

Speaking at a weekly news conference on Monday, Nasser Kanaani said Tehran has acted "responsibly" to reach an agreement that secures the country's national interests. He said Iran presented its opinion on the US's response to the European Union's draft text for the revival of the deal to the EU.

Tehran's response was "logical and constructive," adding, "If the other side has the political will and acts constructively..., reaching an agreement will be possible."

The United States unilaterally withdrew from the landmark deal in 2018, and reinstated crippling sanctions under the so-called "maximum pressure" campaign, despite Iran's full compliance with the deal.

Kanaani said, "The Islamic Republic tried to make the text of the agreement stronger." He noted that receiving guarantees from the other side topped the agenda of Iran's foreign ministry in the Vienna talks.

Tehran has sought verifiable guarantees that the other parties will not again violate their obligations.

The spokesman noted that Iran wants guarantees that no further sanctions will be imposed after they are removed in order to safeguard Tehran's economic interests.

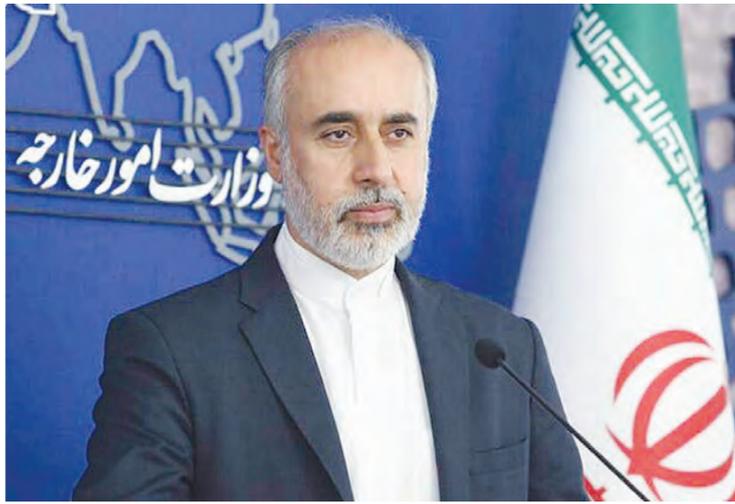
The Islamic Republic also wants guarantees that the International Atomic Energy Agency will refrain from politicizing the country's nuclear program.

He added the closure of the case of safeguard issues is of importance for Iran.

Kanaani also touched upon European calls for Tehran help to tackle the continent's energy crisis, saying that the energy resources-rich Iran has maintained its presence in the energy market despite being subjected to sanctions and is exporting oil to its partners.

He said if the Vienna talks yield an agreement, Tehran can help European countries which have been grappling with an energy crisis since the Russian operation began in Ukraine in February.

The spokesperson of the Foreign Ministry in reaction to the Zionist regime's attacks on Syrian infrastructure said, "All actions of the Zionist regime against Syrian infrastructure, both military and civilian are illegal and against international laws."



Stating that the regime's claim of attacking the places belonging to Iran is false, Kanaani added, "Iran played an advisory role in Syria which is on request of Damascus."

Iran's role is substantial in uprooting terrorism in Syria, he underlined, saying, "Iran will not hesitate to fight against terrorism as long as the Syrian government requests it. Iran will continue to support the people and government of Syria."

Stating that the continuation of the war in Ukraine is a source of regret, Kanaani said, "Iran due to its close ties with both Russia and Ukraine has sought a political solution to the conflict."

A European country asked Iran to convey the message to Russia in an attempt to stop the conflict, he added. "In order to prevent the continuation of the war, the visit of Mr. Amirabdollahian to Moscow was done and the talks were held and the feedback on his visit was positive."

Iranian Foreign Minister Amirabdollahian traveled to Moscow last Tuesday night to meet with Russian counterpart Lavrov.

The main purpose of the trip to Moscow was to try to solve the crisis in Ukraine based on the request made from the Islamic Republic of Iran, he said, adding that some Western parties asked Tehran to play an active role in this regard.

Iran's President Ebrahim Raisi will participate in the Shanghai Cooperation Organization (SCO), he said.

The 2022 annual summit of the SCO Heads of State Council will be held on September 15-16 in Samarkand, Uzbekistan.

Iran Gives Military Drones to Every Country That Needs Them

IRAN NEWS POLITICAL DESK

TEHRAN - An Iranian lawmaker says the Islamic Republic gives drones to Iraq and other countries to help them provide for their own security and the security of the region.

Mohammad Javad Karimi Ghoddsi (Qoddsi), a member of the Iranian parliament's National Security and Foreign Policy Committee, said that Iran "generously" provides drones to every country that needs them "according to the strategy of Islam and in line with maintaining the region's security."

He said the country's drone industry and all its costs are justifiable for Iran's defense system because it has not prioritized the strategy of expensive and complex aircraft.

Claiming that "the Americans admit their air supremacy in the world has been challenged by Iran," he said that "the combination of Iran's missiles and drones' capabilities has created a very extensive, deep, precise and low-cost security for the entire Islamic nation and Islamic countries." They pay for the drones and Iran's aid is not free, he added.

President Proposes New Labor Minister

TEHRAN (IFP) - A Majlis lawmaker says President Ebrahim Raisi has proposed Mohammad Hadi Zahedivafa as his pick for minister of labor to parliament.

Kioumars Sarmadi said that parliament is on summer break, noting that it's unclear whether MPs will approve Zahedivafa as minister of labor, who was appointed as the acting minister some two months ago.

Sarmadi added that the acting minister's interaction with the legislative body has not been acceptable.

He however said that parliament will put the matter to a vote after the summer break.

The previous minister of labor, Hojjat Abdolmaleki, resigned from his post some two months ago after his job performance came under fire from MPs.

Following his resignation, Zahedivafa was appointed as the acting minister of labor.

Iran Calls for Boosting Cultural Ties With Mexico

TEHRAN (MNA) - Adviser to Iran's Minister of Culture and Islamic Guidance stressed enhancing mutual ties with Mexico in the field of culture.

Mahmoud Shalouei, Adviser to the Minister of Culture and Islamic Guidance made the remarks in a meeting with Guillermo Puente Ordorica, Ambassador of Mexico to the Islamic Republic of Iran.

The rich civilization of Iran and Mexico is a backbone for the bright future of bilateral relations, he said.

Organizing joint cultural weeks will help to promote the rich history and civilization of the two countries, he further noted.

Iran welcomes the development of all-out relations and joint cooperation between the two states, he underlined.



Iran Ready to Host New Round of Economic Commission With India

TEHRAN (IRNA) - Foreign minister in a phone talk with his Indian counterpart announced Iran's readiness to host the new round of Iran-India Joint Economic Cooperation Commission.

Hossein Amirabdollahian in his Sunday evening phone talk with Indian Foreign Minister Subrahmanyam Jaishankar exchanged views on the issues in the agenda of bilateral relations and some issues in need of mutual efforts in the regional and international fields.

The Iranian foreign minister initially conveyed the warm greetings of President Ebrahim Raisi for the Indian Prime Minister Narendra Modi.

Amirabdollahian referred to the expanding trend of bilateral relations and said that the achievements of his recent visit to India are quite satisfactory, announcing that the Islamic Republic of Iran is ready to implement the articles of the reached agreements with India in the course of that official visit.

The foreign minister said that Iran is ready to host the new round of the two countries' economic cooperation commission.

In addition to the issues in the field of bilateral relations, Amirabdollahian briefed his Indian counterpart on the latest developments in Iran's nuclear talks with the world powers to remove the sanctions, and appreciated the New Delhi's efforts aimed at proximity of the involved sides viewpoints.

Foreign Minister Subrahmanyam Jaishankar, too, in the phone talk said that the level of bilateral relations and cooperation is good and satisfactory, expressing hope that Iran-India comprehensive cooperation will further improve.

The top Indian diplomat emphasized that New Delhi has always supported the resolving of Iran's nuclear issue, ensuring Amirabdollahian that India will also keep on doing so in the future.

About the upcoming joint economic commission of the two countries and drawing a roadmap for bilateral ties, Jaishankar expressed hope that by pursuing the most important issues in bilateral ties, "we will witness to the comprehensive and long term expansion" of bilateral relations.

Yemen Stability, Security Directly Affect Security in Region

TEHRAN (PressTV) - Foreign Minister Hossein Amirabdollahian says stability and security of the war-torn Yemen have a direct effect on stability and security of the entire West Asia region and the Persian Gulf.

Amirabdollahian made the remarks in a meeting with UN Special Envoy for Yemen Hans Grundberg in Tehran.

During the meeting, Iran's top diplomat emphasized that the fate of Yemen should be determined by the country's people.

"The Islamic Republic of Iran wants peace, stability and security for the great nation of Yemen and believes that stability and security of this country have a direct impact on stability and security of the region and the Persian Gulf," he said.

Iran's foreign minister added that continuation of the status quo, which has been in place following the establishment of a UN-brokered ceasefire in April, hinges on complete removal of the blockade imposed by the Saudi-led coalition on the war-torn country.

"No one can remain indifferent to the fate of 20 million Yemeni women, children and men,



who are living in difficult conditions [trying] to meet basic needs such as medicine, food and water," Amirabdollahian said.

He hailed efforts by the UN envoy to promote peace in Yemen, but criticized acts of sabotage impeding the implementation of the ceasefire agreement, stressing the importance of lifting the tight Saudi-led

blockade on the impoverished country.

Grundberg, for his part, commended Iran's constructive measures vis-à-vis peace promotion in Yemen and said he has always sought to establish truce in the country since he took office.

The UN envoy emphasized that all the sides must take steps to help establish lasting ceasefire in Yemen.

The UN-brokered truce between the aggressor coalition and Yemen's popular resistance Houthi Ansarullah movement first came into effect in April. The truce has since been extended twice.

Last month, Grundberg said that the extension, running from August 2 to October 2, included a commitment from the parties to intensify negotiations to reach an expanded truce agreement as soon as possible.

Large Haul of Crystal Meth From Afghanistan | New MoU Signed at Mobarakeh Steel Group

IRAN NEWS ECONOMIC DESK

TEHRAN (PressTV) - Iranian customs office (IRICA) says its officers have discovered another large haul of crystal methamphetamine from Afghanistan.

IRICA's legal and supervisory deputy Farideh Zobeidi said that the 500-kilogram haul of crystal meth, which is also known as ice, was seized earlier in the day from a fuel tanker traveling through the Mahiroud crossing on the eastern border with Afghanistan.

Zobeidi said the shipment was a sixth large haul of drug discovered by IRICA officers in the calendar year starting late March.

"These shipments were mostly ice and originated in Afghanistan," she was quoted by the official IRNA news agency.

IRICA had announced the seizure of 1,118 kg of crystal meth in the middle of August, the biggest ever haul of the drug, again from a fuel tanker entering Iran via Mahiroud.

The other four large hauls of ice discovered this calendar year included shipments weighing 580 kg, 400 kg, 153 kg and 61 kg, said IRICA's Zobeidi.

The official did not elaborate on the estimated value of the hauls discovered. However, experts believe the sixth crystal meth shipments could be sold for up to over \$1 billion in international market price.

Iran has sought to maintain its normal level of legal trade with Afghanistan since the Taliban group took control of the country last year.

ISFAHAN - A memorandum of understanding (MoU) was signed between two subsidiary companies of Mobarakeh Steel Company (MSC) on cooperation in the fields of technology, innovation and knowledge-based aimed at boosting efficient and joint cooperation for using the capacities.

Mobarakeh Foolad Sang Mining and Industrial Company and Mobarakeh Steel Technology and Innovation Support, and Development (MSTID) signed the MoU for cooperation and it will be concentrated on all upstream and downstream sectors and exploiting mines especially processing the mineral products.

Mobarakeh Foolad Sang Mining and Industrial Company as one of the major suppliers of raw materials required by Mobarakeh Steel Group like iron ore, limestone, dolomite, ferrosilicon, ferroalloys and other minerals plays an important role in the chain of national steel industry.

Considering the outlook and goals of this company for entering the scene of technology and innovation and ultimately in the field of knowledge-based economy, remarkable growth will happen in the value added and productivity in the field of supplying raw material of national steel industry.

The activity and mission of MSTID is to improve technology in the Mobarakeh Steel Group with an eye on possessing and indigenizing technologies which fulfills it through using brave company investment related to the steel chain.

By the way MSTID as representative of Mobarakeh Steel Group is missioned to coordinate innovatively and technologically all scientific and industrial activities of the steel industry and observing the environmental issue is another mission.



PRAYER TIME

■ Noon (Zohr)	13:02
■ Evening (Maghreb)	19:43
■ Tomorrow's Dawn (Fajr)	05:15
■ Tomorrow's Sunrise	06:41

35. Every soul shall have a taste of death:
and We test you by evil and by good by way of trial. to Us must ye return.
36. When the Unbelievers see thee, they treat thee not except with ridicule. "Is this,"
(they say), "the one who talks of your gods?" and they blaspheme at the
mention of ((Allah)) Most Gracious!
Surah 21. The Prophets (35 - 36)

Yerevan Welcomes Setting Up Production Line of Iranian Cars

IRAN NEWS ECONOMIC DESK

TEHRAN - The Islamic Republic of Iran is going to establish a production line of Iranian-made cars following Armenia's enthusiasm for initiating such a project, which was proposed by the Trade Promotion Organization (TPO).

In a meeting TPO Chairman Alireza Peyman-Pak and Armenian Deputy Minister of Economy Narek Teryan discussed developing trade exchanges, finding substitute ways for goods transit, promoting bartering commodities, setting up a production line of Iranian-made cars in Armenia, and establishing joint production of home appliances and electronic instruments.

The Iranian official said that one of the Iranian carmakers is keen on setting up a production line in Armenia, noting that given the fact that the neighboring country is a member state of the Eurasian Economic Union (EAEU), the move can guarantee significant achievements for both nations.

In the middle of October, a big trade delegation will be dispatched to Yerevan, the capital city of Armenia, simultaneous with the inauguration of a trade center of the Islamic Republic of Iran, he said, expressing hope that the establishment of the center would help expand bilateral trade ties.

As to collaborations in mines and road construction projects, Peyman-Pak noted that the construction of the Sisian road is of great importance for both countries.

For his part, Teryan welcomed Iranian companies' participation in road construction



projects, adding that Tehran and Yerevan have had long negotiations on bartering commodities, which are bearing fruit now and both countries have named their own firms to conduct barter operations.

According to the Armenian official, the reviewing of taxes and road tolls is of great significance because experts believe that these issues can have huge effects on development of mutual trade.

Peyman-Pak explained that the formation of a working group to pursue the reviewing of road tolls in Armenia is a useful measure in this regard.

The Armenian deputy minister also noted that his country is ready to cooperate with the Iranian carmaker in terms of infrastructure and land for the construction of the production line, suggesting a trip by an Iranian delegation to pave the ground for the project.

He proposed that another group consisting of producers of home appliances and electronic devices accompany the carmaker delegation on the trip because Armenia is ready to build a joint production line in this respect.

They also discussed the ways to resolve problems concerning transit of goods from Iran to Armenia and then to Russia.

Customer Orientation and Improving Quality of Relation With Customers

IRAN NEWS ECONOMIC DESK

TEHRAN – The CEO of Khorasan Steel Complex Company says the company beside customer orientation and improving quality of relation with customers



has other actions on its agenda like high-quality production and diversifying its product basket in line with meeting the joint interests with its top customers.

In a meeting for brainstorming and honoring the top customers of the company which was held in Tehran on Thursday, the CEO of Khorasan Steel Complex Company Mr. Kasra Ghafoori said that the company not only honors its top customers but also its commercial and financial issues are transparent like a glass room which can be easily monitored and in this regard, the company is among the most transparent bodies and this can be trust-creating factor for customers of the company.

He then pointed to the necessity of stability of regulations and laws in the country for creating balance and stability in the market, adding that Khorasan Steel Complex Company despite legal restrictions like obligation in offering all of its products on the Iran Mercantile Exchange is determined to observe all interests of its customers and the society.

Ghafoori also said that easing export regulation and issues like lack of balance in the energy network in the country and lack of balance in the production chain are of problems that national steel market is struggling with them. He noted that despite these conditions, the company has done its best to ease condition for purchasers of its products through its complete production chain and feeling social responsibilities.

He then said that the company is ready for interaction for easing the ground for exports with all traders who are considered as national economic envoys. He reiterated that despite all domestic and international problems, the company is ready for interaction with its reputed customers to manage the current complicated condition.

PGSOC Pays 31,000b Tomans of Tax in Hormozgan Province

IRAN NEWS ECONOMIC DESK

TEHRAN – The CEO of Persian Gulf Star Oil Company (PGSOC) says the company will pay some 31,000b tomans of tax in Hormozgan Province.

Alireza Jafarpour said that PGSOC as one of the biggest national economic enterprises has special position among the industries of Hormozgan Province and in line with its

commitment and responsibility regarding development and poverty eradication in the province, it is committed to pay its taxes in the province.

He said that Persian Gulf Star Refinery with daily production of over 450,000 barrels of different types of oil products and production of over 40% of gasoline of the country has its special position among industries of the province as the biggest economic enterprise.

He reiterated that it is important for the company to pay its tax in the province because they consider it a treason to give the tax to other provinces while Hormozgan people tolerate the problems.

Jafarpour added that the company has declared its net

profit to the Tax Organization and it is now to pay 3,100b tomans as tax, reiterating that some of the money has been paid last year.

He hailed cooperation of banks with the company and indebted the success of the company to this cooperation of banks and added that self-sufficiency in energy production, exports and creating jobs are the outcome of this cooperation and support of the banking system with the super Persian Gulf Star Refinery.



On Government Week Was Held

Groundbreaking, Exploitation Ceremony for Development Projects of Shirin Shahr With a Credit of 1600b Rials



The ceremony of exploitation and groundbreaking of inaugural projects of new town of Shirin Shahr with a credit of 1600 billion rials held in the new town of Shahr Shirin on the occasion of the Government Week in the presence of the Khuzestan Province Deputy Governor General on Development, the managing director of the new town of Shirin Shahr Construction Company, the governor of town of Karun, the head of the Welfare Organization Department of the province and a group of Khuzestan officials. Mohammad Khanchi, Deputy Director of Construction of Khuzestan Governorate, stated: In the government week of 1401, we had nearly 1022 construction projects in the province, which were put into operation. He continued: This number of projects in Khuzestan province, which were later completed and put into operation except for the approvals of the first visit of the president, promises good days for development at the level of Khuzestan province and the special attention of the government towards this province. Khanchi said: I appreciate the efforts of Mr. Governor and the provincial government in realizing this volume of work in Khuzestan province, which has turned the province into a construction workshop. The Deputy Governor General on Development of Khuzestan Province said: "Today, in the new town of Shirin Shahr, we had 9 projects in different parts of the National Housing Movement Plan, some of which started implementation today, and some of the units related to welfare recipients were handed over." He continued: The most important was the biological package that was designed by a knowledge-based company and was used today.

Referred to the role of knowledge-based companies, Khanchi mentioned: "We thank God for the treatment of sewage in a part of this city and I am proud that besides the construction projects with the presence of knowledge-based companies, the presence of knowledge-based companies has been effective in all the projects as well as the executive operations. And we have the elite group. In the end, he said: We recommended to strengthen the urban transportation to increase the population in this place. Also, in this ceremony, Seyed Hossein Seyed Noor, the CEO of Shirin Shahr New City Company, in the presence of journalists, while honoring the government week, the memory of martyrs Bahonar and Rajaei, said: the opening of the new town of Shirin Shahr, including the opening of 9 construction projects, infrastructure that 23 billion Tomans of these projects include the National Movement Plan and seven construction projects amounting to 35 billion Tomans include infrastructure projects and a sewage package project. He said: The new Shirin Shahr sub-category projects of the Naja Cooperative Foundation amount to 105 billion Tomans, which includes 306 units of completion and execution of apartments of the Naja Cooperative Foundation in the National Movement Plan and its infrastructure. He continued: "Shirin Shahr, with an area of 6808 hectares, including 1008 hectares of legal boundaries and 5800 hectares of city boundaries, is located in the southwest of Ahvaz at a distance of 27 kilometers and has access to Shadegan from the east and Abadan and Khorramshahr from the south." Seyed Noor stated: The population horizon of the town is 75,000 people while it currently houses 470 households and nearly 2,600 people living in the town. The managing director of Shirin Shahr

Construction Company said: 2300 people live in neighborhood 3 and Bagh Villas and a part of Maskan Mehr neighborhood, based on the decisions of our management where people live, we will activate projects more so that we can provide better services. To shape the people there. He continued: We are currently consulting with the companies and departments of the province in order to obtain a memorandum of understanding and accommodate the employees and workers of the provincial departments. Seyed Noor continued: Currently, there are nearly 470 households with a population of nearly 2,600 people living in the city. In the end, the CEO of Shirin Shahr Construction Company said: Currently, the contract for the transfer of 500 more units has been concluded and their settlement will be done in 1401 with the plans made according to the short-term demographic horizon of 1404, the population of the city will be more than 10 thousand. People will increase. Also, in this ritual, Saeed Kaabi Falahieh, acting governor of Karun city, while honoring government week, said: I appreciate the managing director of Shirin Shahr Construction Company for informing about the challenges of this city in order to take quick and long steps to accelerate habitability. We want service providers to increase accommodation in Shirin Shahr Kaabi Falahi stated: In order to increase accommodation in the new town of Shirin Shahr, we demand the establishment of service providers, such as banks, police forces, etc. It should be mentioned: the existence of virgin lands in Shirin Shahr and its surroundings for use in agricultural, tourism and recreational uses, development of tourism and tourism is considered as an economic basis for the growth and development of the city.

China's No. 3 Leader To Visit Russia

BEIJING (Dispatches) - China's top legislator Li Zhanshu will visit Russia next week, state media reported, becoming the highest-ranking Communist Party politician to travel to the country since Moscow's invasion of Ukraine.

Beijing and Moscow have drawn closer in recent years, ramping up cooperation as part of what they call a "no limits" relationship, acting as a counterweight to the global dominance of the United States.

Meanwhile, tensions between China and the West have risen as Beijing has refused to condemn Moscow's invasion of Ukraine and provided diplomatic cover by blasting Western sanctions and arms sales to Kyiv.



Former Kyrgyzstan President as UN's Afghanistan Envoy

UNITED NATIONS (Dispatches) - U.N. Secretary-General Antonio Guterres appointed a former president of Kyrgyzstan as his new special envoy for Afghanistan.

Roza Otunbayeva, who also served as foreign minister of Kyrgyzstan, replaces Deborah Lyons, who stepped down in mid-June, the United Nations said in a statement.

The humanitarian and economic situation in Afghanistan has worsened since the hardline Islamist Taliban took over a year ago as U.S.-led forces withdrew after two decades of war.



Zelenskiy Warns Europeans To Brace for Bleak Winter



KYIV (Dispatches) - Ukrainian President Volodymyr Zelenskiy has told Europeans to expect a difficult winter as the Russian assault on his country leads to cuts in oil and gas exports by Moscow.

Zelenskiy was speaking on Saturday night after Moscow shut down a main pipeline that supplies Russian gas to the continent. "Russia is preparing a decisive energy blow on all Europeans for this winter," he said in his daily video address. Moscow has cited Western sanctions imposed over its invasion of Ukraine and technical issues for the energy disruptions. European countries who have backed the Kyiv government with diplomatic and military support have accused Russia of weaponising energy supplies.

Some analysts say the shortages and a surge in living costs as winter approaches risk sapping Western support for Kyiv as governments try to deal with disgruntled populations.

Last week Moscow said it would keep the Nord Stream 1 pipeline, its main gas channel to Germany, closed and G7 countries announced a planned price cap on Russian oil exports.

The Kremlin said it would stop selling oil to any countries that implemented the cap.

German Chancellor Olaf Scholz said on Sunday his government had been planning for a total halt in gas deliveries in December but he promised that his country would make it through the winter.

"Russia is no longer a reliable energy partner," Scholz told a news conference in Berlin.

The Russian-occupied Zaporizhzhia nuclear plant in southern Ukraine again lost external power, U.N. inspectors said on Saturday. The last remaining main external power line was cut off although a reserve line continued supplying electricity to the grid, the International Atomic Energy Agency (IAEA) said in a statement. read more

Only one of its six reactors remained in operation, it said.

The plant was seized by Russian troops shortly after President Vladimir Putin sent his army over the border on Feb. 24 and has become a focal point of the conflict.

Each side has blamed the other for shelling in the vicinity that has raised fears that a nuclear disaster could be triggered.

An official from the Russian-installed administration in Zaporizhzhia said the situation around the plant had been calm so far on Sunday.

Speaking to Komsomolskaya Pravda radio, the official, Vladimir Rogov, said there had been no shelling or incursions. Russia has twice accused Ukraine of trying to capture the plant in the past two days. Ukraine said Russia had attacked the area itself.

IAEA experts are expected to continue working at the plant until at least Monday, Rogov was quoted as saying.

An IAEA mission toured the plant, which is still operated by Ukrainian staff, last week and some experts have remained there pending the release of an IAEA report.

The plant said in a statement on Saturday the fifth reactor was switched off "as a result of constant shelling by Russian occupation forces" and that there was "insufficient capacity from the last reserve line to operate two reactors".

Zelenskiy has blamed Russian shelling on an Aug. 25 cutoff, the first Zaporizhzhia was severed from the national grid, which narrowly avoided a radiation leak. That shutdown prompted power cuts across Ukraine.

Ukraine and the West accuse Russia of storing heavy weapons at the site to discourage Ukraine from firing on it. Russia, which denies having any such weapons there, has resisted international calls to relocate troops and demilitarize the area.

On other battlefronts, Ukrainian Telegram channels reported explosions at the Antonivsky bridge near the southern city of Kherson, which is occupied by Russian forces.

Trump Calls FBI Search of Mar-a-Lago a Travesty of Justice

NEW YORK (Dispatches) - Former U.S. President Donald Trump has slammed the FBI's raid on his Florida home as a "travesty of justice" as he made his first public appearance since the August 8 search.

Addressing supporters at a campaign rally in Pennsylvania on Saturday, Trump said the raid was an "egregious abuse of the law" that was going to produce "a backlash the likes of which nobody has ever seen".

He also hit back at his successor, Joe Biden, who in a speech this week described Trump and his Make America Great Again (MAGA) supporters as "extremists" who threaten "the very foundations of our republic". Biden had also delivered his hard-hitting speech in Pennsylvania.

Trump slammed Biden's address as the "most vicious, hateful and divisive speech ever delivered by an American president".

"He's an enemy of the state. You want to know the truth. The enemy of the state is him," the former president said. "Republicans in the MAGA movement are not the ones trying to undermine our democracy," continued

Trump, who has repeatedly claimed the 2020 presidential election, which he lost, was rigged and whose party has made unfounded claims of voter fraud a central plank of their platform.

"We are the ones trying to save our democracy, very simple. The danger to democracy comes from the radical left, not from the right," he said.

Trump was appearing at the rally in Wilkes-Barre ahead of November's midterm elections, which could see Biden's Democrats lose control of both houses of Congress. Even though Trump is not on the ballot, Biden, 79, is seeking to turn the vote into a referendum on his predecessor in a bid to hold on to the Senate and House of Representatives.

Al Jazeera's Mike Hanna, reporting from Washington, DC, said many Republicans were concerned that Trump's participation in the campaign could hurt the party's chances in the November election. "Trump remains a very divisive figure," said Hanna.



Seven Wounded in Shooting on Israeli Bus in West Bank

TUBAS (Dispatches) - Gunmen wounded six Israeli soldiers and a civilian when they sprayed bullets at a bus driving on a highway in the occupied West Bank, the army said.

Two suspects were arrested soon after near the burnt-out remains of the vehicle they were thought to have used, and guns were found lying on the dirt road nearby. The windscreen of the bus was peppered with dozens of bullet holes and a side window was smashed after the attack near Tubas in the Jordan Valley.

The Israeli military said one soldier was seriously wounded and five others and a civilian suffered lighter injuries.

Matti Carmi, from the Magen David Adom emergency medical services, said "two gunshot victims" were treated outside the bus.

The two were both conscious and were airlifted to Rambam hospital in the Israeli coastal city of Haifa.

Three others who were wounded by flying glass were taken by road to another hospital in northern Israel, MDA said.

Defense Minister Benny Gantz said security forces "immediately went in pursuit and got their hands on suspects in the attack".

The army said security forces were "continuing the searches" after two armed suspects were detained.

On a dirt road near the bus, Israeli security forces surrounded a torched pickup truck reportedly belonging to the attackers.

The cause of the blaze was not immediately clear.

Hamas, the militant Islamist group which rules the other Palestinian territory, the Gaza Strip, praised the shooting as a "heroic" operation. Sunday's attack follows a shooting spree last month targeting an Israeli bus in annexed east Jerusalem.

Eight people, including several US citizens, were wounded in that pre-dawn attack near the Old City of Jerusalem. Following an hours-long manhunt, police said a suspect had handed himself in.

Israel has controlled east Jerusalem and the West Bank since the 1967 Six-Day War when it seized the territories from Jordan.

Flood-Hit Pakistan Breaches Lake to Avert Overflow

KARACHI (Dispatches) - Authorities in flood-hit Pakistan breached the country's largest freshwater lake, displacing up to 100,000 people from their homes but saving more densely populated areas from gathering flood water, a minister said.

Record monsoon rains and melting glaciers in Pakistan's northern mountains have brought floods that have affected 33 million people and killed at least 1,290, including 453 children. The inundation, blamed on climate change, is still spreading.

Manchar Lake, which is used for water storage, had already reached dangerous levels and the increased pressure posed a threat to surrounding areas in southern Sindh province, Sindh Irrigation Minister Jam Khan Shoro said.

He said about 100,000 people would be affected by the breach but it would help save more populated clusters and also reduce water levels in other, harder-hit areas.

"By inflicting the breach we have tried to save Sehwan town. Water levels on Johi and Mehar towns in Dadu district would be reduced by this breach in the lake," Shoro told Reuters. It was not clear how many of the 100,000 asked to leave their homes would actually do so.

Some displaced by the floods have complained that shelters are crowded, while others are reluctant to leave their possessions.

Aside from historic rainfall, southern Pakistan has had to contend with increased flooding as a surge of water flowed down the Indus river.

The country has already received nearly three times the 30-year average rainfall in the quarter through August, totalling 390.7 millimetres (15.38 inches). Sindh province, with a population of 50 million, was hardest hit, getting 464% more rain than the 30-year average.

Being downstream on the Indus river, the southern parts of the country have witnessed swelling river waters flowing from the north. Pakistan's limited dams and reservoirs are already overflowing and cannot be used to stop downstream flows.

A girl carries her sibling as she walks through stranded flood water, following rains and floods during the monsoon season in Nowshera, Pakistan September 4, 2022. REUTERS/Fayaz Aziz

Tarbela dam in the north-west, has been at capacity - 1,550 feet and 5.8 million acre feet - for weeks, according to National Disaster Management Authority (NDMA) data.

Downstream in Sindh, barrages are under pressure with the Indus river in high flood level, the NDMA said in its latest situation report.

Authorities also prepared for more rain in the north over the next few days up until Tuesday.

"Pakistan Meteorological Department (PMD) has forecasted that weak monsoon currents from Arabian Sea are penetrating upper and central parts of the country which subsequently cause rain-wind / thundershowers," the NDMA said in an advisory.



Truss Named as Britain's Next PM



LONDON (Dispatches) - Liz Truss was named as Britain's next prime minister on Monday, winning a leadership race for the governing Conservative party at a time when the country faces a cost of living crisis, industrial unrest and a recession.

After weeks of an often bad-tempered and divisive leadership contest that saw the foreign minister face off against former finance minister Rishi Sunak, Truss came out on top in a vote of Conservative Party members, winning by 81,326 votes to 60,399.

"We need to show that we will deliver over the next two years. I will deliver a bold plan to cut taxes and grow our economy," Truss said after the result was announced.

"I will deliver on the energy crisis, dealing with people's energy bills, but also dealing with the long-term issues we have on energy supply."

The announcement triggers the start of a handover from Boris Johnson, who was forced to announce his resignation in July after months of scandal saw support for his administration drain away.

He will travel to Scotland to meet Queen Elizabeth to officially tender his resignation. Truss will follow him and be asked to form a government by the monarch.

Long the front-runner in the race to replace Johnson, Truss will become the Conservatives' fourth prime minister since a 2015 election. Over that period the country has been buffeted from crisis to crisis, and now faces what is forecast to be a long recession triggered by sky-rocketing inflation which hit 10.1% in July.

Foreign minister under Boris Johnson, Truss, 47, has promised to act quickly to tackle Britain's cost of living crisis, saying that within a week she will come up with a plan to tackle rising energy bills and securing future fuel supplies.

Truss has signalled during her leadership campaign she would challenge convention by scrapping tax increases and cutting other levies in a move some economists say would fuel inflation.

That, plus a pledge to review the remit of the Bank of England while protecting its independence, has prompted some investors to dump the pound and government bonds.

Indonesia Bites the Bullet On Fuel Prices as Subsidies Soar



JAKARTA (Reuters) - Indonesian President Joko Widodo raised some fuel prices by around 30% to contain ballooning spending on energy subsidies in Southeast Asia's biggest economy.

The move risks sparking protests and further fanning price pressures, though analysts saw a need to act to ensure fiscal discipline.

Indonesia raised the price of its most popular 90-octane gasoline, known as Peralite, to 10,000 rupiah (\$0.6714) per litre, up from 7,650 rupiah. The finance ministry said state energy firm Pertamina's production costs for this type of fuel was 14,450 rupiah per litre.

The price of diesel rose to 6,800 rupiah per litre, from 5,150 rupiah, compared with a production cost of 13,950 rupiah.

Jokowi, as the president is popularly known, also hiked the price of 92-octane gasoline, known as Pertamina, to 14,500 rupiah per litre, from 12,500 rupiah. Pertamina does not receive compensation for losses in Pertamina sales.

The government has already tripled its energy subsidy spending this year from the original budget to 502.4 trillion rupiah (\$33.83 billion) to keep subsidised fuel prices and some power tariffs unchanged amid high global energy prices.

This has resulted in a widening price disparity between subsidised and non-subsidised fuel, prompting consumers to switch to cheaper fuels.

Some economists have said raising fuel prices this year would reduce the risk of spending overruns in 2023 when the government must lower its fiscal deficit to below 3% of GDP.

Fuel prices are a politically sensitive issue in Indonesia and with subsidised fuels making up more than 80% of Pertamina's sales, the changes will have major implications for households and small businesses.

Big companies are not allowed to buy subsidised fuels for their operations.

Previous price increases had led to mass protests across the archipelago, including when Jokowi last raised fuel prices in 2014.

The current price hike comes at a time when food prices are already trending up. August inflation was 4.69%, above the central bank's target range for three months in a row.

The government has this week started to distribute cash from a \$1.6 billion additional social protection fund to cushion price pressures for the poor.

Elections are set to be held in 2024.

Pertamina has estimated a 30% to 40% increase in fuel prices could add 1.9 percentage point to inflation in 2022, but this assumed a bigger increase in some prices.

Some economists and business groups think inflation could pick up to around 6% by the end of the year, putting pressure on the central bank to tighten monetary policy more quickly.

Bank Indonesia (BI) raised interest rates on Aug. 23 for the first time since 2018 in a move analysts said was to pave the way for the fuel price hike announcement. BI is still well behind most peers in its roll back of pandemic-era stimulus and economists expect more hikes.

The potential reduction in purchasing power and higher interest rates could hurt economic growth. The government targets 2022 GDP growth at 5.2%.

Finance Minister Sri Mulyani Indrawati said even with the fuel prices increase, the government's energy subsidy spending would still swell.

Fears of Massive Bills As Energy Crisis Hits UK Schools



LONDON (Dispatches) - Rachael Warwick, who oversees three schools in southeast England, has had to sign a new contract to heat and light their buildings at tariffs that she describes as "eye-watering".

The executive head teacher of Ridgeway Education Trust in Oxfordshire calculates that if the schools she runs use the same amount of energy as before, their annual bill will go up from £250,000 to £1.1 million.

"It's massive... We are looking for £900,000 pounds additional, unbudgeted money," she told AFP, saying that paying this would exhaust financial reserves within a year.

The schools in the trust will do "sensible things" to cut energy use but raising such a large amount would require firing 30 teachers, she added.

Publicly funded schools in England are sounding the alarm as soaring energy prices hit their already tightly constrained budgets. This comes as schools are expanding activities after pandemic curbs.

UK households and businesses are also facing severe financial hits from energy bills that have soared in the post-pandemic era, exacerbated by Russia's war on Ukraine.

A spokesperson for the government's education department told AFP: "We are aware of the inflationary pressures facing schools and know that rising costs will impact schools differently."

The department pointed to a £4-billion rise in funding for schools announced last year and said it was recommending energy deals.

England's commissioner for children, Rachel De Souza, vowed "schools must absolutely not close" in an interview with The Telegraph late Friday.

In the campaign to become the next Conservative party leader and UK prime minister, neither Liz Truss nor her rival Rishi Sunak, made firm commitments to help schools cover huge additional costs.

"I really hope that when we have a new PM, things will be done with the urgency it requires," said Warwick, stressing that while the energy crisis affects all sectors including health, "schools can't be forgotten. It's an essential public service."

She called on the government to set an energy price cap for schools, similar to that for domestic users.

"I think Liz Truss has been quite clear about what her priorities are — a lot of stuff about tax cuts — but there hasn't been any mention of bailing out public sector bodies," said John Dickens, editor of the Schools Week newspaper.

"The public sector — schools and other institutions — they seem to have been forgotten about a little bit."

Head teachers and unions are urging the government to do more.

"We will be making representations to the new government ministers when they are in post next week to put this at the top of their priority list," said Julian Gravatt, deputy chief executive of the Association of Colleges, which includes institutions teaching children aged 16 to 18.

"We need to do something. It is a national problem and I think we should view it like that," said Paul Gosling, headteacher of Exeter Road Community Primary School in Exmouth, southwest England, who is president of the NAHT headteachers' union.

From next month, Gosling's small school of several hundred pupils will have to switch to a new energy contract at current market prices.

He fears that will cost up to £60,000 — three times more the current sum.

"If the government doesn't step in to help, many schools are predicting that they will be plunged into deficit this year," NAHT general secretary Paul Whiteman said.



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Biden Administration to Maintain China Tariffs

WASHINGTON (Dispatches) - The Biden administration said on Friday it will keep tariffs on hundreds of billions of dollars worth of Chinese imports in place while it continues a statutory review of the duties imposed by former President Donald Trump.

The U.S. Trade Representative's office said in a federal notice that it received requests from companies and other interested

parties to maintain the "Section 301" tariffs imposed in 2018 and 2019. The comments were collected during the spring and summer.

Based on the 1974 trade law under which the duties were imposed, USTR will move on to a formal review of whether to keep the tariffs in place, a process that could take months.

The Biden administration had been considering whether to remove some tariffs as a way to reduce inflationary pressures.



Kurdistan Could Soon Lose Half of Its Oil Production

BAGHDAD (Dispatches) - The semi-autonomous region of Kurdistan in Iraq could see its oil production and exports halved within five years, further depleting the already drained coffers of the Kurdistan Regional Government (KRG).

The investment climate in Kurdistan is currently not conducive to major oil industry investments - despite Kurdistan officials' claims to the contrary - amid a bitter dispute between the KRG and the federal government of Iraq over who has the right to control the oil resources and revenues in the semi-autonomous region. A Kurdish official has described the dispute as the worst fallout between Baghdad and Erbil in nearly 20 years.

Oil exports account for over 80% of the KRG budget, and without revenues from oil, the region faces even more hardships, on top of the limited budget allocations from the federal government in Iraq, which itself is a caretaker cabinet as politicians have been unable to form a regular government for nearly a year after the October 2021 general election.

Without new investment in oil, Kurdistan risks losing half of its current oil production by 2027, according to government documents seen by Reuters.

Kurdistan's crude oil production and exports have declined in recent years, with output down to around 434,000 barrels per day (bpd) in the first quarter of 2022 from nearly 470,000 bpd in 2019, according to a Deloitte report commissioned by the KRG. Of the 434,000 bpd production in Q1 2022, more than 400,000 bpd went to exports via pipeline, Deloitte's figures showed.

If investment does not return to Kurdistan's oil sector, crude available for export could halve to 240,000 bpd by 2027, due to the depletion of old wells, according to the documents seen by Reuters.

But attracting investment to Kurdistan again is much easier said than done.

International companies operating in the region are being sued by the Iraqi oil ministry over their business dealings with the KRG, while Iraqi state-owned marketing company, SOMO, has just threatened lawsuits against international buyers of Kurdistan's oil.

The threat of legal action is the latest step by Baghdad in the escalating dispute with the KRG over who should control Kurdistan's oil.

In February, the Supreme Court of the Federal Government of Iraq ruled that sales of oil and gas by Kurdistan, independent of the central government in Baghdad, are unconstitutional and that the Kurdistan Regional Government must hand over all oil production to the Federal Government of Iraq. The court also ruled that the Ministry of Oil has the right to: "Follow up on the invalidity of oil contracts concluded by the Kurdistan Regional Government with foreign parties, countries and companies regarding oil exploration, extraction, export and sale."

In June this year, Kurdistan rejected the ruling, claiming that "The actions of the Kurdistan Regional Government (KRG) in relation to oil and gas operations are in accordance with the Iraqi constitution of 2005."

Turkey Says \$250b Export Target Reachable Despite Global Headwinds

ANKARA (Dispatches) - Turkey is aiming for \$250 billion (TL 4.55 trillion) in exports this year, Trade Minister Mehmet Muş said, stressing that the country maintains the goal despite signs of a global slowdown and inflationary pressures.

Muş was speaking at the 4th Turkey Export Mobilization summit. The event was organized by Turkey's leading media group and Daily Sabah's parent company, Turkuvaz Media, in the southeastern province of Gaziantep.

The minister separately wrote on Twitter that exports in August hit an all-time monthly high yet again, reaffirming the views that the annual target would be achieved even before the year-end.

Foreign sales jumped 13.1% year-over-year last month to \$21.3 billion, Muş said. Imports rose at a much faster pace, jumping 40.7% to \$32.6 billion.

Exporters have managed to achieve record sales in each month so far this year and in 22 of the last 24 months.

The trade deficit surged by 162% to a record \$11.3 billion in August, data from the Turkish Exporters Assembly (TIM) showed. The shortfall in the first eight months jumped by 146.4% to \$73.4 billion, mainly due to rising energy import costs.

Deteriorating global conditions, exacerbated by the war in Ukraine, have raised concerns for the rest of the year. Russia's invasion of its neighbor has sent global commodity prices soaring, endangering Turkey's economic program that aims to tackle high inflation with a current account surplus.

Exports had ended 2021 at \$225.4 billion, a figure that government and economists expected to reach \$250 billion this year.

Muş said that they want to diversify the regions that Turkish businesses export to, focusing on North and South America and East Asia, not just Europe.

More than half of Turkey's export is destined for Europe, he said, however, the uncertainty in the region creates obstacles.

"Compared to the 2021 period, our exports to this region increased by 17.2% in the January-August period," the minister said, but this increase "is in a moderate trend compared to months."

"The uncertainty and slowdown in Europe weaken demand. For example, while our exports to the EU increased by 17.8% in June compared to the previous year, the increase was 5.2% in July and 2.7% in August."

Pakistan to Seek Flood Aid From IMF, WB, ADB

ISLAMABAD (Dispatches) - Pakistan will reach out to the global lenders including International Monetary Fund (IMF), World Bank (WB), Asian Development Bank (ADB) and others for monetary assistance to deal with devastating floods in the country, ARY NEWS reported.

According to sources privy to the matter, the global lenders will be conveyed a joint report of NDMA, finance and planning and development ministries over losses during the floods.

"A report on initial losses has been prepared and it highlighted a loss of US\$10 billion to the national economy owing to the devastating floods," they said, adding that it included damages to infrastructure and harvest.

The report, according to sources, shared that 33 million population and one million homes were affected due to the floods. "IMF will be asked to give monetary assistance under rapid finance instrument while other global lenders will also be asked to release funds for disaster management," they said.

State Minister for Finance Aisha Ghous confirmed the development and said that international lenders will be approached for rehabilitation of flood affected areas. "We will complete estimates of damages from floods in two days," she said.

According to a report, Pakistan has also approached G-20 countries for relief in debt payments as the country faces devastating floods that have killed more than 1,000 people and displaced millions.

According to sources privy to the matter, six agreements with Japan, Italy and Spain will be finalized during the ongoing month for debt relief and it will help in deferring payments of US\$189.5 million.

Bangladesh Performing Well in 3 Major Economic Indicators

DHAKA (Dispatches) - Bangladesh is performing well in three important indicators of the economy amidst the global financial crisis.

The latest data of different economic indicators show that despite the global crisis, Bangladesh is turning around in export of garment items.

In the first five months of this calendar year, Bangladesh's garment exports to the European Union have increased by 45 percent. In addition, from January to June of this year, the export of clothing products to the US

market has increased by 60.30 percent.

Not only Europe-America, but overall exports from Bangladesh increased by 14.72 percent in the first month of the current fiscal year 2022-23, in July, compared to the same period of the previous fiscal year. And in June, the export growth was 37.19 percent.

Not only exports, remittance, and private credit growth show also a positive development in recent times.

In the first month of FY 2022-23, goods worth \$3.98 billion have been exported.

According to Export Promotion Bureau (EPB) data, the country crossed the \$50 billion milestone for the first time in the last FY 2021-22 with exports worth \$52 billion.

According to the report, readymade garments contributed the most to the growth as usual. Last month, exports in this sector were worth \$3.36 billion. As such, 84.49 percent of the total exports is apparel products. And compared to July of the last financial year, the export of this product has increased by 16.61 percent.

Meanwhile, according to data of the European statistical agency Eurostat, the import of clothing products from Bangladesh has increased by 44.95 percent from January to May this year.

\$9.58 billion worth of clothing items have been imported till this time, the report said.

Bangladesh Bank data shows, in July private credit growth reached 13.96 percent to Tk 13.52 lakh crore.

Bank officials say that many have taken up new projects. Many others are increasing productivity. Housing, car, and personal loans have also increased this year due to low-interest rates. In addition, the price of the dollar has increased by more than 20 percent in the last four months.

Although in the announced monetary policy till December this year, the growth in private sector credit is targeted 13.6 percent. As a result, the monetary policy target of credit growth has already been exceeded. Despite much inflation, consumers are borrowing more. Because the loan interest rate is still around 9 percent.

India Overtakes UK to Become Fifth-Largest Economy

NEW DELHI (Dispatches) - India has overtaken the UK to become the fifth-largest economy in the world. Economists and business executives anticipated that India's position would continue to improve in the years to come due to greater economic growth.

According to figures from the International Monetary Fund (IMF), India passed the United Kingdom (UK) to become the fifth-largest economy in the world in the last quarter of 2021. India's economy currently ranks just four nations ahead of it in terms of size in dollars. The United States, China, Japan, and Germany are the only nations with economies larger than India's. The UK is currently in sixth place, just behind India.

"Proud moment for India to pip UK, our colonial ruler, as the 5th largest economy," Uday Kotak, Chief Executive Officer (CEO), Kotak Mahindra Bank, said in a tweet.

"We have exceeded the UK in GDP figures in 2022. By 2027, we will be much higher than them in terms of economic performance. UK's economy is shrinking, India's is booming," said Charan Singh, economist and chief executive of EGROW.

"While the world is on the brink of a recession, India is growing by 7 per cent. There is inflation of 10 per cent in the UK, 9 per cent in the United States of America while in India it 6-7 per cent, which is normal. It is a good news for all Indians before the auspicious occasion of Diwali," Singh told ANI.

Anand Mahindra, the chairman of Mahindra Group, tweeted his reaction to the news that India had surpassed the UK to become the world's fifth-largest economy. "The law of Karma works. News that would have filled the hearts of every Indian that fought hard & sacrificed much for freedom. And a silent but strong reply to those who thought India would descend into chaos. A time for silent reflection, gratitude."

"Before 2014, we were in fragile five economies. It is a huge feat to become the 5th largest economy and surpass an economy like Britain from that position," said Meenakshi Lekhi, Minister of State for External Affairs and Culture.

While India has overtaken the United Kingdom in terms of the size of the economy, the per capita income in India remains very low. When it comes to per capita income, which is a measure of how much money is made per person in a country, India is ranked 122 out of 190 countries.

Malaysia Attracts \$27.5b Investment In First Half of 2022



KUALA LUMPUR (Dispatches) - The Malaysian Investment Development Authority (MIDA) has said that Malaysia has attracted 123.3 billion ringgit (\$27.5 billion) in approved investments in the manufacturing, services and primary sectors in the first half of this year.

Foreign direct investment (FDI) remained the major contributor, accounting for 70.9 per cent of the approved investments with 87.4 billion ringgit (\$19.5 billion), it added in a statement on Friday.

Meanwhile, investments from domestic sources contributed 29.1 per cent, amounting to 35.9 billion ringgit (\$8 billion), Xinhua news agency reported.

The services sector played a major role in driving the country's economic recovery, accounting for 63.3 per cent of the total approved investments with 78 billion ringgit (\$17.4 billion), followed by the manufacturing sector with 43.1 billion ringgit (\$9.6 billion) and the primary sector with 2.2 billion ringgit (\$491 million).

Mohamed Azmin Ali, the Minister for International Trade and Industry, said Malaysia is on the right trajectory to secure more high-quality and capital-intensive projects, with the services sector being the key growth driver for the economy and the largest contributor to approved investments for the first half of this year.

In maintaining the momentum, he added that his Ministry will continue efforts to strengthen the country's competitiveness by developing economic complexity, nurturing a strong industrial ecosystem with innovations, enhancing inclusiveness, creating high-income jobs and promoting opportunities to participate in regional and global supply chains.

"Driven by the National Investment Aspirations, we will intensify our focus towards sectors such as digital economy, electrical and electronics (E&E), pharmaceutical, chemical and aerospace with significant economic potential and sustainable long-term growth," he said.



Foreign Regimes' Presence in Region Cannot Be Tolerated

TEHRAN (MNA) – The IRGC commander General Salami says that the presence of foreign regimes in the region cannot be tolerated, describing the Zionist Israeli regime as a rootless tree that cannot handle its own affairs.

Major General Hossein Salami, the Commander-in-Chief of the Islamic Revolutionary Guard Corps made the comments in

a ceremony held in the southern Iranian city of Bandar Abbas during which the new vessels joined the IRGC naval forces.

Stating that Iran's presence in international waters carries the message of security, peace, and brotherhood with the neighboring countries, the IRGC chief said, "The presence of foreign regimes in the region cannot be tolerated."



Will Germany Introduce a Windfall Tax on Energy Firms?

BERLIN (Dispatches) - As rising energy prices and a new gas levy in Germany are expected to triple fuel bills for consumers from autumn, pressure is mounting on the government to introduce a windfall tax on energy firms to fund further relief measures.

Italy and the United Kingdom have implemented similar taxes, while Spain has introduced a temporary one.

But taxing "excessive" profits of energy companies has been a thorny issue for Germany's ruling coalition, with political resistance from a junior party and constitutional barriers.

Germany's coffers have already been drained this year with two relief packages to mitigate the impact of rising energy prices on citizens, plus funds to upgrade the military and battle climate change.

As such, Finance Minister Christian Lindner, the pro-business Free Democratic Party (FDP) leader, has said that further significant aid for the population - in the double digits of billions of euros - should have to wait until next year.

But advocates of the windfall tax say more money for hard-pressed citizens could come from a levy on companies making profits deemed "excessive" during the energy crisis.

"Where else is the money supposed to come from? From tax increases for the general public or from additional debt? Hardly likely," Andreas Bovenschulte, mayor of Bremen, one of Germany's poorest states, told Reuters.

There is a dispute within the ruling coalition. The Social Democrats (SPD) and the Greens are generally in favour. But the FDP is against it.

A tax on excess profits is not, in principle, foreseen in the German government's coalition agreement signed last year, a government spokesperson said in June.

Lindner said there were legal, economic and budgetary barriers against taking such a step.

"You have to be very careful with this instrument ... It is not a panacea," Lindner said, adding that the measure would interfere with market forces and undermine confidence in the justice of Germany's tax system.

A motion by the states of Bremen, Berlin, Mecklenburg-Western Pomerania and Thuringia to introduce such a tax failed to get a majority at the upper house of parliament earlier in July.

Some 76% of Germans support it, a survey by pollster Infratest dimap showed in August. The biggest support comes from SPD and Greens supporters with 88% and 84% respectively. But even among FDP voters, 58% were in favour.

A Civey poll for Germany's Stern magazine in June showed 72% of Germans were in favour. The tax would hit energy groups that have benefited from surging oil and gas prices.

But not all German energy firms have made windfall profits this year as firms that were particularly dependent on Russian gas imports, such as Uniper (UN01.DE), have been pushed to procure the fuel at significantly higher market prices without being able to pass the increase to clients.

"RWE, Wintershall, BP, Shell, these are the big ones and the classics that immediately come to mind and it's about them," Maurice Hoefgen, an economist and Bundestag financial policy researcher, told Reuters.

Folker Treppe, energy leader at PwC Germany, said a windfall profit could impact conventional electricity firms that generate power with coal or other conventional



power sources where the prices were not locked in through long-term contracts.

In July, both RWE and Wintershall raised their 2022 outlook, after reporting strong results. RWE half-year adjusted net income rose 80% year-on-year while Wintershall reported a 262% jump in second quarter adjusted net income.

The windfall tax in Italy is expected to bring in between 10 and 11 billion euros (\$9.95 - \$10.95 billion) in revenue while former British finance minister Rishi Sunak said a similar tax would raise 5 billion pounds (\$5.76 billion) in the next 12 months.

A study by Berlin-based Tax Justice Network published in August said the tax could bring between 11 to 40 billion euros in revenues over a year for Germany.

Andreas Peichl, head of the Ifo Center for Macroeconomics and Surveys, said although such a tax would bring money to the government in the short term, it did not make sense strategically as it would hit future investments.

"It is a populist option that appears politically opportune in the short term," Peichl told Reuters, adding that corporate taxes in Germany were already very high in international comparison and that he did not expect the tax to be implemented.

The German constitution only permits new taxes within very narrow limits and an excess profit would have to be integrated into income and corporation tax, said Till Meickmann, a tax law expert at the University of Passau.

"Unjustified unequal treatment (of companies) would be a violation of the general principle of equality and therefore unconstitutional," Meickmann told Reuters.

However, two reports by the scientific service of the Bundestag, the lower house of parliament, argue that a windfall tax is legally possible in Germany, the Tax Justice Network study said.

It's Raining Diamonds Across the Universe

PARIS (Dispatches) - It could be raining diamonds on planets throughout the universe, scientists suggested, after using common plastic to recreate the strange precipitation believed to form deep inside Uranus and Neptune.



Scientists had previously theorized that extremely high pressure and temperatures turn hydrogen and carbon into solid diamonds thousands of kilometers below the surface of the ice giants.

Now new research, published in Science Advances, inserted oxygen into the mix, finding that "diamond rain" could be more common than thought.

Ice giants like Neptune and Uranus are thought to be the most common form of planet outside our Solar System, which means diamond rain could be occurring across the universe.

Dominik Kraus, a physicist at Germany's HZDR research lab and one of the study's authors, said that diamond precipitation was quite different to rain on Earth.

Under the surface of the planets is believed to be a "hot, dense liquid", where the diamonds form and slowly sink down to the rocky, potentially Earth-size cores more than 10,000 kilometres (6,200 miles) below, he said.

There fallen diamonds could form vast layers that span "hundreds of kilometres or even more", Kraus told AFP.

While these diamonds might not be shiny and cut like a "a nice gem on a ring", he said they were formed via similar forces as on Earth.

Aiming to replicate the process, the research team found the necessary mix of carbon, hydrogen and oxygen in a readily available source — PET plastic, which is used for everyday food packaging and bottles.

Kraus said that while the researchers used very clean PET plastic, "in principle the experiment should work with Coca-Cola bottles".

The team then turned a high-powered optical laser on the plastic at the SLAC National Accelerator Laboratory in California.

"Very, very short X-ray flashes of incredible brightness" allowed them to watch the process of nanodiamonds — tiny diamonds too small to see with the naked eye — as they formed, Kraus said.

"The oxygen that is present in large amounts on those planets really helps suck away the hydrogen atoms from the carbon, so it's actually easier for those diamonds to form," he added.

Biodiesel Fundamentals Support Higher Blends, Brazil Considers Change

LONDON (Dispatches) - US-China relationship has never been on a shakier ground as war rhetoric surrounds the Taiwan strait.

Not so long ago, Washington was the only superpower and numero uno in global geopolitical dominance. But with rapid rise of China's economic and military

prossess over the last couple of decades, Beijing has been contending hard to be counted as a global force. Since the late 20th century, the Asian giant has been firing on all cylinders in its quest to compete with the Americans on every front. Unfortunately, all that firework is leaving a lot of smoke for its neighbors to inhale.

China is currently in maritime and land disputes with 17 of its neighbors, including Japan, India, Singapore, Malaysia, Indonesia and South Korea.

Most of these countries are strategic allies of the White House and this forms the very core of animosity in Sino-US relations in recent years. The Taiwan issue has only highlighted how precarious the situation can become if the two global powers remain incessant. While Beijing remains adamant on its One China policy and sees Taiwan as an integral part, the US believes a democratic Taiwan is crucial for the White House's strategic interests.

The ongoing posturing between Beijing and Washington over Taiwan has been worrying many, including US farmers sitting thousands of miles away, waiting for their upcoming soybeans and corn harvest in September.

"We [US farmers] somehow managed to pull through the last trade spat with China, but afterwards, we did lose some of the market share to Brazil," said an Illinois-based soybeans farmer.

"Another round of trade restrictions from China could see us losing a significant volume of sales, which we can ill afford," another farmer said.

So, the question is: are US farmers' concerns justified? Data doesn't lie. The fact remains that China is the biggest market for American farmers. The world's second-largest economy with a 1.4-billion population consumes roughly a fifth of US agricultural exports every year.

In fact, China is almost indispensable for American agriculture, especially soybeans and corn.

In 2021, 52% of the US soybean shipments of 53 million mt were sold to China, according to the US Department of Agriculture. China also purchased 27% of 69 million mt of total exported US corn last year.

If that's not all, China is also one of the top consumers of American pork and pork products, cotton and



coarse grains, USDA data showed.

The US-China discord couldn't have come at a worse time for soybean and corn farmers.

September means the beginning of a new marketing year for both US crops. With harvest about to kick-off, farmers are wondering if their produce will be sold at the desired price — or if it will be sold at all.

With US-China tension simmering, it is yet to be seen how much American farm products the Asian nation will import this fall.

Take soybeans for example. The USDA forecasts China, the world's largest soy consumer, to import 98 million mt of the oilseed in the 2022-23 marketing year (September-August), which is 9% higher year-on-year. This alone should instill some optimism into the beans farmers.

China has been a major driver in the bumper US soybeans advance sales for MY 2022-23.

So far in August, outstanding export orders for MY 2022-23 are estimated at 15.74 million mt, over 1.33 times higher than the same period a year ago, USDA data showed. More importantly, China accounted for 56% of those sales so far at roughly 9 million mt.

However, putting the enthusiasm aside, some say China is just building up its food reserves before the squabble over Taiwan peaks into full-fledged diplomatic tension, which typically ensues with bilateral sanctions.

If that turns out to be the case, then US farmers will have no option but to stock up and wait for the dust to settle — not an ideal scenario to say the least.

"China accounts for almost 65% of global soybeans demand every year. So, it's impossible for the US to find an alternative market to such a big demand driver," said a Beijing-based commodity analyst.

In its quest to find a substitute for China, the USDA did try to expand soybean supplies into the Middle East, Southeast Asia and South Asia. But nothing could be farther from the truth: for the US soybeans sector, which generated \$27.4 billion in exports revenue in 2021, China is irreplaceable.

"It is impossible for the US soybean farmers to replace the Chinese market," Terry Reilly, senior commodity analyst at OTC Global Holdings' Futures International said.

US farmers are still reeling from a tariff spat with China, which began in July 2018, when then-US President Donald Trump announced a slew of levies on Chinese goods. The Asian powerhouse retaliated with its own set of high duties on US products.

350 Russian Economic...

FROM PAGE 1

The industry minister further said: "The most important economic indicator is the amount of production, and in the first four months of this year, we experienced an increase in the production of most products compared to the same period last year. We had a 5.2% increase in crude steel, 20% in coal concentrate, 250% in passenger cars, 148% in trucks and tractors, and 9% in petrochemicals."

He also said that the situation of production in the country is proper and satisfactory.

Official statistics show a proper situation in production, the minister said, adding that production is the most important indicator for evaluating the economy, the minister noted.

Elsewhere in his remarks, Fatemi-Amin talked of the Ministry's plan for exporting home appliances.

There is no plan for imports, but exports of home appliances are on the agenda, he said.

Iran Accuses Kabul of...

FROM PAGE 1

"In the months of August and September where we are, the amount of water rights is at its lowest level, because the water flow of the Helmand river is limited and at its lowest level," said water expert Najib Agha Fahim.

However, Bilal Karimi, the deputy spokesman of the Islamic Emirate said that Kabul is committed to providing Iran with water rights from the Helmand river. But the drought this year has affected Iran's water rights.

"We are committed to Iran's water rights under the 1351 treaty, but this year there was a drought, and this is something that is beyond the ability of both sides," he said.

The Helmand River Treaty was signed by the then-Prime Minister of Afghanistan Mohammad Musa Shafiq and his counterpart Abbas Hoveida, the then-Prime Minister of Iran in 1351.

According to the treaty, Afghanistan committed to sharing the water from the Helmand River with Iran and will supply 26 cubic meters of water per second, or 850 million cubic meters per annum.

Iran Selling Its Oil...

FROM PAGE 1

Based on the report, Iranian oil exports increased by 30 percent in the first quarter of 2022 compared to the previous year, to reach 870,000 barrels per day (bpd).

Earlier this month, the managing director of National Iranian Oil Company (NIOC) also underlined the increase in the country's oil exports over the past 12 months since the 13th government has taken office, saying: "Considering the increase in oil production capacity, it is possible to increase our exports even more if demand in global markets increases."

Iran, Russia...

FROM PAGE 1

The agreement to revoke group visas between Iran and Russia was signed by the Foreign Ministers of Iran and Russia in April 2017, and although the agreement was supposed to take effect a year later when Russia hosted the 2018 World Cup, its implementation was interrupted for several years.

ISNA reports that the agreement was finally signed by tourism officials on both sides in June last year, but it was not implemented again.

Iranian citizens currently have the possibility of visa-free travel to 42 countries, but one-third of the world's people have the possibility to travel without visas to at least 150 other countries.

Li Leads by One At LPGA Dana Open

WASHINGTON (Dispatches) – U.S. teen Lucy Li birdied six of the last 11 holes to fire a four-under par 67 and take a one-stroke lead after Saturday's third round of the LPGA Dana Open.

The 19-year-old prodigy of Chinese heritage stood on 14-under 199 after 54 holes at Highland Meadows Golf Club in Sylvania, Ohio.

After two victories this year on the US women's developmental tour, Li has already secured a 2023 LPGA berth and hopes to capture her first LPGA victory.

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Gooch Grabs LIV Golf Boston Lead

NEW YORK (Dispatches) - Talor Gooch rolled in a birdie bomb at the penultimate hole to grab a one-stroke lead over Joaquin Niemann heading into the final round of the LIV Golf Invitational Boston.

America's Gooch, who had top-10 finishes in the first three events of the controversial Saudi-backed LIV Golf Series, had six birdies and a bogey in his five-under par 65 at International Golf Club and led the 48-man field on 12-under.

Verstappen Continues Winning Streak in Home Dutch GP

ZANDVOORT (Dispatches) - Red Bull's Max Verstappen won his home Dutch Grand Prix from pole position for the second year in a row to send the fans wild and his Formula One world championship lead into triple figures.

He added a bonus point for the fastest lap as George Russell finished second for Mercedes and Ferrari's Charles Leclerc completed the podium at Zandvoort.

"They threw everything at us but we made the right calls," said Verstappen over the radio as he celebrated his fourth win in a row, and 10th in 15 races to surge 109 points clear at the top.

"It's always special to win your home grand prix, this year I had to work for it even more," he added as the grandstands full of orange-shirted fans -- most of the 105,000 attendance -- went into party overdrive.

Leclerc and Verstappen's Mexican team mate Sergio Perez are tied on points in second place overall, with the Ferrari driver ahead on wins with seven rounds remaining, but Verstappen's second title looks a formality.

In the constructors' standings, Red Bull have 511 points to Ferrari's 376.

Mercedes' seven-times world champion Lewis Hamilton was fourth, the Briton fuming at his team after leading a race he might have won but for the timing of safety cars and a tyre strategy that left him on slower tyres than rivals.

"I can't believe you guys," he said over the radio, with expletives filling the airwaves.



Tsunoda had stopped by the side of the track on the 44th of 72 laps, complaining a wheel had not been fitted properly.

Told it was safe, he got going again and returned to the pits for a tyre change and seatbelt check before being sent back out -- and stopping.

The full safety car was deployed on lap 55 when Alfa Romeo's Valtteri Bottas stopped just before the last corner, with Verstappen pitting for soft tyres and Russell calling for the same but Hamilton staying out on the mediums.

Verstappen seized the lead again at the re-start and did not look back, with Russell and Leclerc powering past soon after and triggering a heavily beeped radio exchange.

"We timed it really well out of that last corner into the banking. You could see the draft was quite strong and we got ahead. It's incredible to win again," said Verstappen.

Perez finished fifth with Fernando Alonso sixth for Alpine and Lando Norris, who had forced his way past Russell at the start, seventh for McLaren.

Ferrari's Carlos Sainz ended up eighth after starting third and finishing fifth on the road, relegated due to a five-second penalty for an unsafe release in the pitlane.

The Spaniard had already been dropped from third to sixth by a pitstop bungle that even team principal Mattia Binotto described as a mess.

Sainz came in after 15 laps for his first stop with the mechanics having only three tyres to put on the car and the driver kept waiting for more than 12 seconds before he could leave.

Perez, who pitted after Sainz and left before him, drove over a Ferrari wheel gun left out of place by a distracted mechanic.

Alpine's Esteban Ocon was ninth, strengthening the Renault-owned team's grip on fourth overall, and Lance Stroll took the final point for Aston Martin.

Bagnaia Wins San Marino GP

SAN MARINO (Dispatches) - Italian Francesco Bagnaia held off a strong challenge from Enea Bastianini to win the San Marino Grand Prix in front of his home fans in Misano Adriatico.

Ducati's Bagnaia finished 0.034 seconds ahead of Gresini Racing rider Bastianini as he celebrated a thrilling victory after starting fifth on the grid.

He became the first Ducati rider to win four consecutive MotoGP races, having also triumphed in the Austrian, British Dutch grands prix.

Bagnaia closed the gap on world championship leader Fabio Quartararo of Yamaha to 30 points.

Maverick Vinales of Aprilia Racing completed the podium and Quartararo finished fifth after starting eighth on the grid following a disappointing qualifying session.

Pole sitter Jack Miller crashed out of the lead on the opening lap and ended the race in 18th on his Ducati. Mooney VR46 Racing Team's Marco Bezzecchi also crashed and finished 17th after starting third.

Italian Andrea Dovizioso came 12th for the Yamaha RNF team in his final race in the premier class.

Bagnaia's victory was all the more impressive for him being forced to start from fifth after a three-place grid penalty imposed during practice on Friday.

Nadal, Swiatek Into US Open Fourth Round

NEW YORK (Dispatches) - Rafael Nadal defeated close friend Richard Gasquet for the 18th time to reach the US Open fourth round as world number one Iga Swiatek made the last 16 for a second successive year.

Four-time champion Nadal took his record over Gasquet to a perfect 18-0 with a 6-0, 6-1, 7-5 victory to stay on course for a 23rd Grand Slam title.

Nadal has now won 34 straight sets against Frenchman Gasquet who he first played as a junior.

Yesterday, he was barely troubled, winning the first nine games of the contest before Gasquet got on the board.

Next up for the Australian and French Open champion is 22nd seed Frances Tiafoe for a place in the quarter-finals.

"He's a great player, very charismatic, very fast," said Nadal of the American.

Tiafoe made the last 16 for a third successive year by seeing off Argentina's Diego Schwartzman 7-6 (9/7), 6-4, 6-4.

The 36-year-old Nadal showed no ill effects of the bloodied nose he suffered when he accidentally bounced his racquet into his face in the second round.

"It's a little bit bigger than usual but it's okay," he joked.

Carlos Alcaraz, widely-regarded as Nadal's Grand Slam heir apparent, claimed a season-leading 47th win despite breaking one of his shoes.

The 19-year-old third seed defeated Jenson Brooksby of the United States 6-3, 6-3, 6-3 on the back of 46 winners.

Alcaraz, a quarter-finalist in 2021, managed to break one of his tennis shoes as he slid to reach a ball mid-match.

Alcaraz next faces 2014 champion Marin Cilic who fired 26 aces and 74 winners in total past Britain's Dan Evans in a 7-6 (13/11), 6-7 (3/7), 6-2, 7-5 win.

British seventh seed Cameron Norrie made the fourth round for the first time with a comfortable 7-5, 6-4, 6-1 win over Danish teenager Holger Rune.

He next faces Russian ninth seed Andrey Rublev who needed five match points to see off Canada's Denis Shapovalov 6-4, 2-6, 6-7 (3/7), 6-4, 7-6 (10/7).

Lenglet Singles out Tottenham Star for Praise



Aleksandar Mitrovic pulled a goal back for the Cottagers inside the final ten minutes and Lloris made a great save late to deny the forward an equaliser.

Carvalho, Jesus, Sterling rated highly in F365's ranking of every team's summer signings

Lenglet said: "This is the definition of Hugo Lloris, no? He is always present when

LONDON (Dispatches) - Clement Lenglet has singled out Hugo Lloris for praise after Tottenham Hotspur battled to beat Fulham 2-1 on Saturday afternoon.

The loanee made his full debut for Spurs against Fulham. Goals from Pierre-Emile Hojbjerg and Harry Kane inspired them to their fourth win of the 2022/23 campaign.

"We have a bad moment and when we are in difficulty. He showed all his quality on this save and we are very happy to have Hugo behind us.

"It is a big win because it is a difficult opponent. We play a good game, with a lot of intention to take the possession to try to put difficulty against this team and we found a lot of solution to score goals.

"Maybe we didn't score a lot but it is not a problem because we win and this is the most important thing."

Barcelona loanee Lenglet had only played four minutes of Spurs' opening five fixtures, missing the clash with Chelsea due to a minor muscle problem.

He seamlessly slotted onto the left side of a back three alongside Cristian Romero and Eric Dier and showed plenty of quality, especially when passing out from defense during a dominant Tottenham display where they produced 23 shots, had two goals disallowed and hit the woodwork twice.

Cavs Excited to Land Mitchell

WASHINGTON (Dispatches) - NBA All-Star guard Donovan Mitchell received an excited welcome to the Cleveland Cavaliers as his trade from Utah became official while the Jazz thanked him for incredible performances.

Mitchell was sent to the Cavaliers in exchange for Utah getting Finland's Lauri Markkanen, guards Collin Sexton and Ochai Agbaji, first-round NBA Draft picks in 2025, 2027 and 2029 and pick swaps in 2026 and 2028.

Multiple reports Thursday disclosed the blockbuster deal, which gives the Cavs a load of young talent and the Jazz a horde of draft picks to rebuild the club. "The acquisition of Donovan Mitchell presented us with an incredible opportunity to bring one of the NBA's most dynamic young All-Stars to Cleveland," Cavaliers president of basketball operations Koby Altman said.

Mitchell averaged 25.9 points and 4.2 rebounds last season as well as career highs of 5.3 assists and 1.5 steals. His average of 3.6 3-pointers a game ranked fourth in the league.

"Already a special and proven talent at just 25, Donovan brings a competitive mentality that organically fits with the core group of this team," Altman said.

"We're excited to see the impact that someone of Donovan's caliber can bring to the Cavaliers with his ability to score the basketball, but also make plays for his teammates."

Mitchell joins a Cavaliers lineup with Darius Garland and 2022 All-Star center Jarrett Allen and 2022 All-Rookie forward Evan Mobley.

Cleveland has not reached the playoffs since LeBron James departed for the Los Angeles Lakers in 2018 after leading the Cavs to four consecutive NBA Finals, including a title in 2016.



Moyes Embarrassed For VAR After Chelsea Loss

LONDON (Dispatches) - West Ham manager David Moyes said he felt "embarrassed" for VAR official Jarrod Gillett following a controversial finish to his team's 2-1 defeat by Chelsea in the Premier League.

Moyes was involved in a furious confrontation with referee Andy Madley at the end of the match after the Hammers were denied a late equaliser when Maxwell Cornet had a goal disallowed by VAR.

Madley gave the goal, having no issues regarding Jarrod Bowen's contact with Edouard Mendy after the Chelsea 'keeper spilled the ball.

VAR, however, instructed Madley to review the incident on the pitchside monitors and the goal was chalked off.

An angry Moyes gave vent to his feelings during a post-match news conference following a London derby where Michail Antonio's opener just after the hour mark was cancelled out by Chelsea substitute Ben Chilwell's equaliser before Kai Havertz won the game for the Blues two minutes from time.

The Scottish boss insisted he had "lost faith" in "weak" Premier League refereeing standards.

Reflecting on Cornet's disallowed goal, Moyes said: "The goalkeeper comes to take it, and actually fumbles it out of his hands five or six yards, so he could never recover it.

"Then he acted as if he had a shoulder injury. I'm amazed that VAR sent the referee for him to see it...It was a ridiculously bad decision.

