

Deputy Iranian Foreign Minister For Political Affairs Ali Bagheri Kani Said Wednesday He Held “Serious” and “Constructive” Talks With EU Deputy Foreign Policy Chief Enrique Mora in Doha

# IRAN NEWS

Iran’s Minister of Labor, Cooperative And Social Welfare Sowlat Mortezaei Said the Country Was Elected as the Head of the Asia-Pacific Regional Group in the International Labor Organization (ILO)

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Martyr Chamran Teaches Liberation, Freedom From Captivity



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Iran Inked Very Good Oil Deals With Latin American States



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## Tehran Denies Installation of Nuclear Surveillance Cameras

TEHRAN (PressTV) - The head of the Atomic Energy Organization of Iran (AEOI) has dismissed claims about the installation of surveillance cameras at a nuclear plant in the city of Isfahan, stressing commitment to the 2020 anti-sanctions law.

Mohammad Eslami made the remarks on the sidelines of a cabinet meeting in Tehran on Wednesday, after an Iranian lawmaker reportedly claimed that the AEOI had allowed the installation of cameras belonging to the International Atomic Energy Agency (IAEA) at Isfahan nuclear facility in violation of the Strategic Action Plan to Counter Sanctions.

“This is not true. We do not have a plant in Isfahan where 100 cameras would be installed. The AEOI will act based on the Strategic Action Plan,” he said.

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# Iran Not Tying Progress to Talks on Removal of Sanctions

IRAN NEWS POLITICAL DESK

TEHRAN – President Seyed Ebrahim Raisi said his administration does not tie the country’s progress to underway talks aimed at the potential removal of United States-led sanctions against Tehran.

Ebrahim Raisi made the remarks during a televised interview held on Tuesday on the occasion of the second anniversary of his election as the country’s chief executive.

“What is more important is [for us] to enhance the country to such level of strength that would render it immune to sanctions,” he asserted.

The negotiations have been seeking to revive the Joint Comprehensive Plan of Action (JCPOA), an agreement reached between Iran and world countries in 2015. The accord enabled limited sanction relief for the Islamic Republic, which, in turn, volunteered to change some aspects of its peaceful nuclear work.

The U.S., however, left the agreement in 2018 under former president Donald Trump, returning all the sanctions that the deal had lifted.

The talks have stalled amid Washington’s refusal to offer guarantees that it would not ditch the deal again. Elsewhere in his remarks, Raisi turned to the issue of Iran’s foreign policy during his tenure.

Under his presidency, Iran has been pursuing “balanced and consistent” relations with the entire world, he said, insisting that the Islamic Republic should not limit its foreign relations to a certain number of countries to the exclusion of others.

The same foreign policy attitude prompted the Shanghai Cooperation Organization (SCO) to agree to Iran’s request for membership in the transcontinental alliance, which is expected to accept the Islamic Republic as a full member, the Iranian president noted.

“We will cooperate with whatever country that could pursue having relations [with us that are] based on mutual respect. And if [there are some] rare countries such as the United States that should seek to be adversarial towards us, we will resort to resistance against them.”

Raisi noted that, since the beginning of his tenure, Iran has been extending a friendly hand to all the countries, which are similarly friendly towards the Islamic Republic and are aligned with it.

He cited the instance of Iran’s recent rapprochement with Saudi Arabia, noting that despite all the differences between the countries, the Islamic Republic never perceived the kingdom as its actual enemy.

Turning to the issue of last year’s foreign-backed riots in the country, Raisi said he endorsed Leader of the Islamic Revolution Ayatollah Seyed Ali Khamenei’s perspective of the unrest.

According to the Leader, the enemy instigated the riots because it was uneasy with the country’s progress and the hopefulness of the people, the president said.

“The enemy had sought to stop the country’s progress through hybrid war, but the people chose not to allow this progress to stop,” Raisi said.

“The enemies had thought they could damage the country through the riots, [but they were] oblivious to the fact that the Islamic Iran is no longer [just a] sapling, but [has turned into] a robust tree that is impervious to these impacts.”

Later, he went on to talk about his country’s domestic policy approach saying that his administration is based on people’s demands.

Raisi said he entered the elections race in 2021 to respond to the people’s grievances.

He added that the Islamic Republic has based its power on the people’s power, noting that power is not about missile power but people’s participation in defense of the establishment matters more.

He further said that his administration seeks to expand Iran’s ties with Latin American countries, noting that countries like Venezuela trusted the Islamic Republic of Iran, therefore “why should not we use that potential.”

The president said that expanding technology ties with other nations is a priority in his government.

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U.S. Urges China Military Dialogue Despite Rebuff To Blinken



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Ronaldo Scores Winner, Haaland Fires Norway



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## ViewPoint

By: Hamid Reza Naghashian

## MKO, the Real Terrorist And Enemy of Humanity

On Tuesday, media outlets reported Albanian police raided anti-Iran terrorist grouplet Mujahedeen Khalq Organization camp and it was the first of this kind of action from this government against this terrorist group that has shed the blood of many Iranians in the past and still it continues terrorist acts in Iran and against the country.

According to reports, police in Albania raided a camp belonging to the anti-Iran terrorist Mujahedin-e-Khalq Organization (MKO) due to its involvement in “terror and cyber attacks” against foreign institutions.

Clashes erupted when police attacked the camp, known as Ashraf-3, in the northwest of the capital Tirana, on Tuesday. Reports said one person was killed and dozens of others were injured in the clashes.

Albania’s Special Court Against Crime and Corruption authorized the operation due to concerns that the MKO had been involved in terror and cyber-attacks, the interior ministry said in a statement.

According to the MKO, about a thousand police officers attacked the camp “in a criminal and oppressive act.”

“Many broke doors, cupboards, belongings and attacked residents with tear gas and spray. Many computers are broken” the MKO said.

Police, however, said in a statement that “during the operation, they caused no casualties and did not use weapons under any circumstances.”

The group urged the United States and the United Nations to condemn the raid on the camp.

The clashes happened after France said it was banning an upcoming MKO rally in Paris over fears of an attack, according to a letter sent to the organizers and seen by Reuters.

In February, the NCRI, the political arm of the MKO, attracted a large crowd to an event in central Paris, and planned its annual rally on July 1.

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## In the Annual Ordinary General Meeting of the Shareholders of South Hormozgan Steel Company, Shareholders Agreed to the Distribution of 650 Rials of Dividends



According to the public relations report of Hormozgan Steel Company (HSCO), the annual general meeting of the shareholders of South Hormozgan Steel Company, “Hormoz”, with hearing the report of the board of directors and the legal inspector, approving the financial statements of the financial year (period) ending on March 29, 1401, selecting the auditor and the legal inspector, the selection of a widely circulated newspaper, electing board members, determining the right to attend non-obligatory members of the board of directors, determining the remuneration of the board of directors and other matters that are within the jurisdiction of the assembly on its agenda was held at Homa Hotel of Bandar Abbas with the presence of shareholders.

In this meeting, Mohammad Yaser Tayyebnia, the CEO of Mobarakeh Steel Company attended as the chairman of the general meeting and by introducing the members of the board of directors and taking their positions, this assembly was officially formalized.

At the beginning of the annual general assembly of Hormozgan Steel Company, a report on the company’s activities was presented to the shareholders was presented where Mustafa Motaghi, the head of financial and economic department of the company, briefed the shareholders about the performance of Hormozgan Steel Company and said Hormozgan Steel Company strengthened its position as the fourth crude steel producer in the country in last Iranian calendar year 1401 and produced 1,545,753 tons of steel slab as its final product. So, according to the annual report of IMIDRO, Hormozgan Steel ranked fourth among steel producers in the country with accounting for 6.64% of total crude steel production in the country. Also, HOSCO produced 1,361,000 tons of sponge iron and 122 thousand tons of lime in the previous year.

We can call this year for Hormozgan as the year of various record-breaking in the field of exploitation and 31 record were set last year in the fields of daily, monthly and yearly productions.

Referring to Hormozgan Steel’s sales and income generation in the previous year, he added: In 1401, we were able to sell 1,551,000 tons of slabs in the domestic and

international markets, which shows a growth of 9% compared to the preceding year. Hormozgan Steel sold 835,000 tons of slab in the domestic markets last year which was a 2% increase compared to the preceding year. Also, this company was able to send more than 715,000 tons of its slabs to export markets, which indicates a 19% growth compared to the same period of the preceding year. Our domestic sales were 123,000 billion rials, export sales were 102,000 rials, and a total of 225,000 billion rials from the sale of slabs in the domestic and international markets.

Regarding the profit and loss of Hormozgan Steel in 1401, Motaghi said: the total income was 227 thousand billion rials, the gross profit was 41 thousand billion Rials and the net profit was 54 thousand billion rials. In this way, the profit per share of Hormozgan Steel last year reached 112 tomans. The financial and economic deputy of Hormozgan Steel Company, referring to the development plans of the company, noted: One of our most important plans in the previous year was to increase the capacity of electric arc furnaces through the installation of lances. It is a sidewall whose progress has reached 97%. Also, the construction of the third module of the ironmaking unit with a capacity of 1.72 million tons of sponge iron per year, industrial gas production unit no. 3, increasing the capacity of sponge iron silos, natural gas pressure reduction station no. 140 megavolt ampere is one of the most important plans in operation. Meanwhile, the plan to expand the capacity to 3.2 million tons of iron per year, build the fourth module of iron making with a capacity of 1.6 million tons of sponge iron per year, build a continuous hot rolling mill, build industrial gas production unit number 3, develop 230 electrical substations and upgrade the distribution network. Electricity and natural gas pressure reduction station No. 3 are among the important projects under study and engineering. In the continuation of the annual ordinary general assembly of Hormozgan Steel Company, the auditor and legal inspector read his paragraphs from the report of the board of directors, and the CEO and deputies responded to it. Also, the shareholders asked their questions regarding the report of the board of directors and the performance of the company, and the CEO and deputy directors of Hormozgan Steel answered them. At the end of the general meeting of Hormozgan Steel, the report of the board of directors was approved by the shareholders. Also, the shareholders agreed to divide 650 rials of profit per share so that the remaining undistributed profit is available to the company for the implementation of development plans.

## Iran, Oman FMs Discuss Issues of Mutual Interest

TEHRAN (IRNA) - Foreign Minister Hossein Amirabdollahian and his Omani counterpart Sayyid Badr Albusaidi have reviewed issues of mutual interest.

Heading a political delegation, Amirabdollahian arrived in Oman on Tuesday on the second leg of a regional tour. Meanwhile, in a separate meeting with Minister of the Royal Office in the Sultanate of Oman Sultan General Sultan bin Mohammed al Nua'mani, Amirabdollahian discussed regional, bilateral, and international issues.

Prior to Oman, he had visited Qatar and held talks with senior Qatari officials.

## Martyr Chamran Teaches Liberation, Freedom From Captivity

**TEHRAN (IP) - The commander-in-chief of the Islamic Revolutionary Guard Corps (IRGC) stated that Martyr Mustafa Chamran taught the rules of Jihad to liberate Muslims from captivity.**

Attending the Conference on Basij Scholars, Hossein Salami noted: Martyr Chamran's lofty and outstanding scientific personality did not prevent him from the field of Jihad.

Salami further stressed: Even though he was one of the most prominent scientists of physics in his lifetime, he went to Lebanon, where he taught the rules of fighting for the freedom of Muslims.

He said: Martyr Chamran taught the children of Lebanon and Palestine that as long as the arrogant have control over the Muslims, should fight against it and win.



The top military figure emphasized: I am proud to be among the standard-bearers of thought and scholars who oppose the intellectual dominance of the West, the scholars who do not allow the moral vices of the West, which is modern global slavery, to fill the minds of our students.

Salami went on to conclude: The West believes that the identity of every nation depends on its type of thought and thinking, and every nation is what it thinks. If the political thought of a nation is formed from the West as an imported product, the identity of this nation becomes Western.

## Iran Organ Transplantation Index Improves to 12.2 pmp

TEHRAN (IRNA) - Iran's organ transplantation index has improved from 7.8 million per population (pmp) in the Iranian calendar year to March 2021 to 12.2 pmp in the year to March 2023, according to a health official.

Amir Hesam Alirezaei, the head of a transplantation and treatment center affiliated to Iran's Ministry of Health, said that organ donations stood at 645 cases in the year to March 2021.

He added that the figure improved to 928 cases in the year to March 2022 and 1016 cases in the year to March 2023.

The official noted that Iran has registered as much as 40,095 cases of kidney transplantations making this surgery the number one organ transplantation in the country.

## Iran, Turkey, Syria Agree on Roadmap To Normalize Ankara-Damascus Ties

TEHRAN (IRNA) - Senior advisor to Iranian Foreign Minister on special political affairs, Ali Asghar Khaji, regarding the 20th meeting of the Cooperation Committee in Astana said that the sides agreed



that negotiations between Ankara and Damascus must continue until their relations return back to normal.

On the sidelines of 20th meeting of the Cooperation Committee in Astana, Khaji told Sputnik News that a meeting of the deputy foreign ministers of Turkey, Syria, and Russia, and Iran was held regarding Syria, and quadrilateral sides discussed different points of view on that issue.

Senior aide to the Iranian foreign minister added that in the mentioned meeting, the quadrilateral sides did not consider a specific time for the meeting of the foreign ministers, but the meeting of the deputy foreign ministers is on the agenda.

Considering the various issues between Syria and Turkey, the road map for the normalization of relations should be multi-dimensional and include all issues, Khaji said.

According to IRNA, Deputy foreign ministers from Türkiye, Russia, and Iran, as the guarantor states, came together for the 20th round of Astana talks in the Kazakh city on Tuesday morning to discuss ways to resolve the Syrian conflict.

Representatives of the government of Syrian President Bashar al-Assad and militant groups opposed to it are also participating in the talks, which are expected to continue on Wednesday as well.

On the sidelines of the quadrilateral meeting, Iranian delegation led by Khaji exchanged views with the Turkish delegation, led by Deputy Foreign Minister Burak Akçapar, on the latest developments between Syria and Turkey.

## Iran 2nd Biggest Refugee-Hosting Country



TEHRAN (MNA) - Hosting 3.4 million refugees, Iran has been recognized as the second largest refugee-hosting country in the world after Turkey, head of the Office of the United Nations High Commissioner for Refugees (UNHCR) in Mashhad said.

Maha Kashour, head of the Office of the UN High Commissioner for Refugees in Mashhad in made the remarks at the World Refugee Day conference in northeast Iranian city on Tuesday.

"Iran is one of the few countries in the world that has included foreign residents in its national health plan, treating them like Iranian citizens", she said.

Referring to 800,000 foreign nationals enrolled in Iran's education system, Kashour added that they are now studying alongside Iranian students.

According to Kashour, over the past four decades, Iran has demonstrated a commendable spirit of participation in supporting refugees by accepting a large population of refugees.

She further reported an increase in migration and refugee crisis in the past decade and stated that by the end of 2022, the number of refugees worldwide exceeded 10 million.

## Iran Expects Big Jump in Trade With Arab States

TEHRAN (PressTV) - Iranian businesses believe trade with Arab countries of the Persian Gulf could see a jump in the near future amid a political rapprochement between Iran and Saudi Arabia.

Chairman of Iran Export Confederation Mohammad Lahoti said that better ties between Iran and Saudi Arabia would certainly boost trade opportunities for Iranians living and working in the United Arab Emirates, a major re-exporting hub in the region.

Lahoti said that Iranian businesses had major difficulties in the UAE since 2016 when Tehran and Abu Dhabi downgraded their ties mainly because of problems in relations between Iran and Saudi Arabia.

He said trade between Iran and the UAE had increased significantly in the two months to late May to reach \$3 billion.

"This is a fact that Saudi Arabia is a sort of a leader of the countries in the Persian Gulf and the influence of this country can reflect itself in our positive or negative ties with other Arab countries," Lahoti was quoted by the semi-official ILNA news agency.

The businessman said that Iran's exports to Saudi Arabia had jumped to some \$15 million in the few months that have passed since March when the two countries decided to restore their diplomatic relations under a deal signed in China.

He said that Iran expects annual trade with Saudi Arabia to reach \$2 billion in the near future, adding that there is a good demand in the kingdom for Iranian-made steel and mining products as well as for dry nuts, carpets and tiles shipped from Iran.

## Iran, Brazil Emphasize Strengthening Trade Ties: Official

TEHRAN (Tasnim) - Following bilateral talks between Iran's public and private sectors and Brazilian firms at the Agrofood Exhibition, the chairman of the Iran-Brazil Joint Chamber of Commerce hoped for a considerable hike in the volume of trade exchanges between the two countries.

Seyed Fakhreddin Amerian pointed to the participation of 10 Brazilian companies at the International Agrofood Exhibition dubbed "Iran Agrofood 2023" and said the pavilion of Brazil in this edition of the exhibition was highly welcomed by both the Iranian public and private sectors.

Companies active in the fields of trading coffee, corn, soya, wheat, chicken, meat and livestock and agricultural raw materials participated in the exhibition, he said, adding that the participation of two Brazilian banks was of great importance to facilitate the financial affairs of Iranian and Brazilian businesspersons.

Interaction and cooperation of two Brazilian banks in Iran are promising news in line with bolstering bilateral relations, he emphasized.

Amerian pointed to the participation of Iran Agricultural Machinery Association in the exhibition and said, "This year, joint expert-level meetings were held between heads of Iran Horticulturists Association, Agricultural Machinery Trade Union, Iran Agricultural Association and Brazil Association of Agriculture in line with boosting bilateral cooperation in the field of related equipment and machinery."

The Iran Agrofood Exhibition 2023 was held on June 16-19, 2023 at Tehran International Exhibition Center.

## Iran Minister Stresses Completing North-South Corridor

TEHRAN (MNA) - In a phone call with Azerbaijan's deputy Prime Minister, the Iranian road minister stressed the development of economic relations between the two countries, especially the completion of the North-South corridor.

Mehrdad Bazrpash and Shahin Mustafayev held a phone conversation on Tuesday.

The Iranian minister considered the North-South corridor as strategic and emphasized the implementation of projects on the agenda of the joint commission.

He also expressed hope for the rapid improvement of political relations between the two countries.

Shahin Mustafayev, for his part, expressed satisfaction with the improvement of relations between the two countries.

He also emphasized the development of economic cooperation between the two countries.

During the phone call, the two sides also discussed other areas of cooperation of the Joint Economic Commission of the two countries, including transportation, transit, water, energy, etc.

## Top Ansarullah Official Lauds Iran's Efforts to End Yemen's Suffering

TEHRAN (PressTV) - The spokesman for Yemen's Ansarullah resistance movement has appreciated Iran's sincere support for Yemen and its efforts to put an end to the suffering of the Yemeni nation in the face of the Saudi-led war.

Mohammed Abdul-Salam, who is also head of Yemen's national negotiating delegation, made the remarks in a Tuesday meeting with Iranian Foreign Minister Hossein Amirabdollahian at the Iranian embassy in the Omani capital of Muscat.

During the meeting, the high-ranking Ansarullah official also briefed the Iranian foreign minister on the unfolding developments in his country, negotiations with the Saudi government, cooperation with the United Nations, and the ongoing humanitarian crisis there.

For his part, Amirabdollahian praised the great Yemeni nation for their steadfastness and resilience, voicing the Islamic Republic's support for any measure that would put an end to Yemen's eight-year conflict.

Saudi Arabia initiated a brutal war of aggression against Yemen in March 2015, enlisting the assistance of some of its regional allies, including the United Arab Emirates, as well as massive shipments of advanced weaponry from the US and Western Europe.

The Western governments further extended their political and logistical support to Riyadh in their failed bid to restore power in Yemen to the country's former Saudi-installed government.

The former Yemeni government's president Abd Rabbuh Mansur Hadi resigned from the presidency in late 2014 and later fled to Riyadh amid a political conflict with Ansarullah. The movement has been running Yemen's affairs in the absence of a functioning administration.

## Iran, Norway Hold Joint Consular Commission

OSLO (IP) - The second joint consular commission of Iran and Norway was held in Oslo on Tuesday under the chairmanship of the consular directors of the two countries.

After a seven-year gap, the meeting was held in a constructive discussion centering around important consular issues including issuing visas, student issues, academic cooperation, and transit drivers.

Illegal immigrants and their return to the country, cooperation in the field of humanitarian aid, and judicial cooperation between the two countries were the other topics discussed between the two sides in the meeting.



## Iran, Iraq Can Play Major Role in Regional Stability

TEHRAN (IRNA) - Kamal Kharrazi, the head of Iran's Strategic Council on Foreign Relations, who is in Iraq for high-level discussions, has said the two neighboring countries can play a significant role in promoting stability in the entire region.

Kharrazi met with Iraqi Prime Minister Mohammed Al-Sudani and Foreign Minister Fuad Hussein on Tuesday as part of his ongoing visit to Baghdad. They discussed strategic cooperation between Iran and Iraq, and stressed the need to expand relations.

Kharrazi appreciated the success of the new Iraqi government in establishing

stability and security in the country, stating, "The Islamic Republic of Iran considers the progress and development of Iraq as its own progress and development."

Al-Sudani, for his part, welcomed increased strategic dialogue with Iran, and expressed gratitude for the Islamic Republic's role in combating Daesh terrorists and establishing stability in his country.

"Iraq still faces numerous challenges, and the enhancement of bilateral relations can assist Iraq in dealing with these challenges," he noted.

Fuad Hussein, the Iraqi top diplomat, also reiterated his country's readiness to help reduce tensions in the region and expand regional cooperation.



## PRAYER TIME

■ Noon (Zohr)	12:06
■ Evening (Maghreb)	19:44
■ Tomorrow's Dawn (Fajr)	03:02
■ Tomorrow's Sunrise	04:49

82. Do they not consider the Qur'an (with care)? Had it been from other Than Allah, they would surely have found therein Much discrepancy.  
83. When there comes to them some matter touching (Public) safety or fear, they divulge it. If they had only referred it to the Messenger, or to those charged with authority among them, the proper investigators would have Tested it from them (direct). Were it not for the Grace and Mercy of Allah unto you, all but a few of you would have fallen into the clutches of Satan. Surah 4. Women (82 - 83)

## Iran Inked Very Good Oil Deals With Latin American States

IRAN NEWS ECONOMIC DESK

**TEHRAN – Oil Minister Javad Owji has expressed satisfaction over Tehran's recent signing of "very good" agreements in the upstream and downstream sectors of the oil industry with the three Latin American nations of Venezuela, Cuba, and Nicaragua.**

Speaking to reporters after a cabinet session on Wednesday, Owji said the Iranian administration of President Ebrahim Raisi has started cooperating with the three Latin American states in the export of crude oil and gas condensates since its inauguration some two years ago.

He added that Iran has exported more than 3.8 million oil and gas products to the Venezuelan refineries.

"This country (Venezuela) has the largest oil reserves in the world and has a refinery capacity of more than one million barrels" but most of its capacities have not been used due to the sanctions, he emphasized.

Owji noted that Iranian specialists in the oil industry have succeeded in restoring some parts of the capacity.

He said Iran and Venezuela have no financial payment, and the fuel trade is done through barter deals, adding, "We had a win-win game with Venezuela."



The Iranian minister also commended the good measures taken in Cuba to barter oil with drugs and said Tehran began to restore Cuba's refinery capacity.

Owji, the cruel sanctions and the withdrawal of experts had reduced the refining capacity of Venezuela and Cuba.

He pointed out a recent visit to several Latin American countries, during which good contracts were signed in the field of the Ministry of Oil.

He also pointed to contracts signed to activate knowledge-based companies in oil and gas sectors, concluding that the Ministry of Petroleum has paved the way for the private sector's overseas activity.

Owji accompanied President Raisi in his groundbreaking tour of the three Latin American nations earlier this month.

During the visit, Iranian and Venezuelan ministers and other top officials signed a total of 19 cooperation agreements and memorandums of understanding.

The agreements are aimed at expanding cooperation between Tehran and Caracas in many areas, including in the field of petrochemicals, as the two sides move to expand overall cooperation in the oil sector.

## Good Ties Between Iran and Russia Is Economic Opportunity for the Hormoz Strait



IRAN NEWS ECONOMIC DESK

**TEHRAN - The chairman of the Qeshm Free Zone organization says the establishment of constructive economic relations between the governments of Iran and Russia is a great opportunity to increase the prosperity of the Hormoz Strait.**

According to the public relations and international affairs of the Qeshm Free Zone, in the meeting with Krasnodar's investment council, the CEO of Qeshm Free Zone Adel Peighami said: As the largest island of Iran and biggest dependent island in the world, Qeshm possesses many economical, touristic and cultural attractions.

He continued: the presence of the most important international geo-park of West Asia, the Harra jungles, natural gas and oil resources and natural coastal walls which have great potential to become commercial wharfs, are a portion of the island's privileges. Noting that the construction of the Persian Gulf bridge could help the economic development of the area, Peighami said: The construction of the Persian Gulf bridge along with the execution of projects such as the development of the Kaveh wharf, the development of the airport city and also the providence of the feasibility of connecting to the national railway line, the country could create economic and social resources for the Qeshm island.

Peighami continued: By the development of a joint bank between the two countries in Qeshm, the development of commercial and touristic offices in both Iran and Russia and the sisterhood pact between Qeshm and the Sochi port of Russia's Krasnodar, we hope to witness development and growth in the economic and cultural relation among the two in near future.

At the end of the meeting, Peighami mentioned the effect of the free zone's special rules and the tax exemptions for economical activists has on the facilitation of investors' presence in the island.

## IRISL Has Regular Shipping Services for Venezuela

IRAN NEWS ECONOMIC DESK

**TEHRAN – The CEO of Islamic Republic of Iran Shipping Line (IRISL) says the group has this capability to take Iranian goods to the furthest destinations in Latin America and it has regular lines to Venezuela.**



Speaking in a ceremony marking the International Day of the Seafarer, Mohammad Reza Khiabani said that the performance of shipping was vivid last year and many record broke in the field of transport and revenues, adding that one should consider this point that he cannot expect such a busy market every year and this year the condition is not good as last year and they should work on the prices.

He added that of course the performance in the first quarter of the current year for shipping goods saw 20% growth comparing the same period last year, adding that considering the remarks of the Supreme Leader for growth in production all should do its best and in the field of trade, sea transport plays a key role and it can help considerable share in transporting the goods.

Modarres Khiabani then pointed to the services of IRISLY to Venezuela and said that the group has this capability to take Iranian goods to the furthest destinations in Latin America and it has regular services to Venezuela.

Underlining the need for the expansion of the country's commercial maritime fleet, Khiabani said: "We hope that good measures will be taken in the field of shipping logistics in order to develop the marine transport fleet this year."

"The Islamic Republic of Iran Shipping Lines operates from the Far East to Russia and Kazakhstan in the form of combined transportation; the route between Bandar Abbas and Chabahar Port is also operated by the Islamic Republic of Iran Shipping Lines and we hope that new records of sea freight will be broken this year as well," the official said.

## Legal Issues for Investment in Chabahar Port Resolved



**TEHRAN (Dispatches) - The managing director of Iran's Ports and Maritime Organization (PMO) has said the legal disputes over the country's long-term investment contract with India regarding Chabahar port have been resolved after nearly eight years and there will be no more problems for investment in this port.**

Speaking in a ceremony on the occasion of the International Day of the Seafarer on Tuesday, Ali-Akbar Safaie said a delegation of Indian officials has recently visited Iran during which good negotiations have been made and positive results have been achieved, IRNA reported.

In May 2016, India, Iran, and Afghanistan signed a trilateral agreement for the strategically-located Chabahar port to give New Delhi access to Kabul and Central Asia.

Later, based on a separate deal with Iran, India agreed to install and operate modern loading and unloading equipment including mobile harbor cranes in Shahid Beheshti Port in Chabahar.

Under the framework of the mentioned agreement, the Indian side has been operating in Shahid Beheshti port in the form of a build-operate-transfer (BOT) contract; this is the first time that such a contract has been implemented in one of the country's ports with 100 percent foreign investment.

The first consignment of Indian equipment for the development of port activities at Chabahar port worth \$8.5 million arrived in the southeastern port in January 2021.

As Iran's only oceanic port on the Gulf of Oman, Chabahar Port holds great significance for the country both politically and economically. The country has taken serious measures for developing this port in order to improve the country's maritime trade.

The port consists of Shahid Kalantari and Shahid Beheshti terminals, each of which has five berth facilities. The port is located in Iran's Sistan-Baluchestan Province and is about 120 kilometers southwest of Pakistan's Baluchistan Province, where the China-funded Gwadar port is situated.

## Sponge Iron Production Rises 2.8% in 2 Months on Year

**TEHRAN (MNA) - Production of sponge iron in Iran rose 2.8 percent during the first two months of the current Iranian calendar year (March 21-May 21), as compared to the same period of time in the past year, Iranian Mines and Mining Industries Development and Renovation Organization (IMIDRO) announced.**

As reported, 6.723 million tons of sponge iron was produced in the two-month period of this year, while the figure was 6.537 million tons in the first two months of the previous year.

The World Steel Association (WSA), in its latest annual report, has ranked Iran second among the world's top sponge iron-producing countries in 2022.

Based on the WSA data, the Islamic Republic managed to produce 32.9 million tons of sponge iron in 2022 to stand at second place after India with 42.3 million tons of production.

Direct reduced iron (DRI), also called sponge iron, is produced from the direct reduction of iron ore (in the form of lumps, pellets, or fines) into iron by reducing gas or elemental carbon produced from natural gas or coal. Many ores are suitable for direct reduction.

While Iran is fighting the U.S. severe sanctions on its economy, and the country's different industrial and economic sectors have been affected by the limitations and difficulties caused by the sanctions condition, the country's mining sector is moving forward noticeably, overcoming such barriers.

Among the mining sector's different products, sponge iron is an outstanding example, as the production of this item is rising more and more in the country.

Iranian Mines and Mining Industries Development and Renovation Organization (IMIDRO), Iran's largest metals and mining holding, has stated that one of the most important reasons for the increase in sponge iron production in Iran is the establishment of new sponge iron plants, adding that in recent years, with its new strategy and with the participation of the private sector, the organization has been able to launch several projects to produce sponge iron.

## Iran, Saudi Arabia to Resume Postal Cooperation after Hajj Pilgrimage

**TEHRAN (Tasnim) – An official with Iran's National Post Company on Wednesday announced the resumption of postal relations between Iran and Saudi Arabia after the Hajj pilgrimage in the kingdom.**

In bilateral talks held in Bern, Switzerland, Saudi officials welcomed the move taken by the Islamic Republic of Iran, the Chief Executive of Iran National Post Company Mahmoud Liaei stated.

Regarding the programs and approaches taken by the Iran National Post Company after the restoration of ties

between Iran and Saudi Arabia, he said that postal ties with Saudi Arabia had been cut after the severance of political ties with this Arab country and, fortunately, this problem has now been settled.

He pointed to Iran's postal relations at the international level and stated, "Since Iran is a key member of the Universal Postal Union (UPU) and has an appropriate standing in the Union, we had previously established postal ties with Saudi Arabia and this relation will soon be revived following the restoration of ties with Saudi Arabia."

## Power Output Rises by 7 GW in 2 Years

**TEHRAN (PressTV) - A report published by Iran's Tasnim news agency has corroborated statements made by Iranian Energy Ministry officials in recent days suggesting the country's output of electricity had increased by 7 gigawatts (GW) in less than two years and since the current Iranian administrative government took office in August 2021.**

The report published on Tuesday gave a breakdown of electricity production increase numbers reported in Iran over the past two years.

Tables in the report showed that some 31 new thermal power plant units had been set up across Iran since August 2021 to increase the country's electricity production by 5.3 GW.

It said repair and upgrade projects carried out in existing power plants had led to more than 2 GW of increased output in the country's thermal power sector.

Electricity generation from renewables increased by 0.175 GW in Iran over the past two years while output from small generators and from hydroelectric dams increased by 0.237 GW and 0.005 GW, respectively, said the report, citing figures from Iranian Energy Ministry and other government departments.

It said Iran will launch more than 0.9 GW of new electricity generation capacity by the end of the calendar year to late March.

Iran expects a peak electricity demand of 73 GW this summer. State electricity company Tavanir says its total output is currently at around 60 GW amid warnings that power cuts would be inevitable for industries and businesses over summer months when household demand for cooling is expected to jump to record levels.

## Finland's Parliament Backs Petteri Orpo as PM

HELSINKI (Dispatches) - Finland's newly elected parliament voted in favor of National Coalition Party leader Petteri Orpo to become prime minister, as widely expected, ushering in a right-wing government and ending Social Democrat Sanna Marin's rule.

Orpo will lead a coalition of the conservative NCP, the nationalist Finns, the minority-language Swedish People's Party and the Christian Democrats, which together won a majority of parliamentary seats in the April 2 election.

The new finance minister will be Riikka Purra, head of the eurosceptic Finns Party, while the NCP's deputy leader Elina Valtonen will become foreign minister when the government took office later on Tuesday.



## UN Palestinian Refugee Agency Warns of Cash Shortage

BEIRUT (Dispatches) - The head of the United Nations agency for Palestinian refugees warned that a funding squeeze could jeopardize access to basic services for millions.

UNRWA provides services such as health, sanitation, education and social assistance to nearly six million Palestinians registered in the Palestinian territories, including Israeli-annexed east Jerusalem, as well as in Jordan, Lebanon and Syria.

It is the latest in a series of warnings from UNRWA on possible deep cuts if the international community fails to provide more support.

In January, it appealed for \$1.6 billion in funding for 2023, but donors have only pledged around half of that amount.



## U.S. Urges China Military Dialogue Despite Rebuff to Blinken

BEIJING (Dispatches) - The United States pressed its call for military communication channels with China and signaled concern over reports that China plans a military training facility in Cuba following Secretary of State Antony Blinken's trip to Beijing over the weekend.

Establishing military-to-military communications is essential to reduce frictions between the two global powers, Sarah Beran, White House National Security Council senior director for China and Taiwan Affairs, told reporters in a briefing about the trip.

"This is an absolutely critical way for us to manage competition, crisis communication, ensure that there is not miscommunication or misperception about each other's intentions," Beran said.

"We remain willing and able at all levels to meet and call on China to respond appropriately to that."

Blinken said on Tuesday that the United States would have "deep concerns" about Chinese military activities in Cuba, after the Wall Street Journal reported that Beijing was planning a new training facility there.

Blinken told a press conference in London that he had made those concerns clear to his Chinese counterparts.

"This is something we're going to be monitoring very, very closely and we've been very clear about that. And we will protect our homeland, we will protect our interests," Blinken added. During Blinken's Beijing visit, the first to China by a U.S. secretary of state since 2018, the nations agreed to temper rivalries to avoid conflict but there were no breakthroughs.

China cited U.S. sanctions as an obstacle to military dialogue which Blinken said he had repeatedly raised with his hosts and would continue to push for.

Chinese Defense Minister Li Shangfu has been sanctioned since 2018 over the purchase of combat aircraft and equipment from Russia's main arms exporter, Rosoboronexport.

Lack of open channels between both nations has prompted international jitters, with Beijing's reluctance to engage in regular military-to-military talks with Washington alarming China's neighbors.

Speaking at the same briefing call on Tuesday, the U.S. State Department's top diplomat for East Asia Daniel Kritenbrink said a successful and responsible management of the U.S.-China relationship will only be possible if it is a "two-way street".

Kritenbrink said asserting that all bilateral problems were caused by one party "simply doesn't reflect reality."

At one of the most significant U.S.-China exchanges since U.S. President Joe Biden took office, the two sides appeared entrenched over a multitude of issues from Taiwan to trade - including U.S. actions toward China's chip industry - plus human rights and Russia's war against Ukraine.

The most concrete result of the trip was a commitment to more diplomatic engagements with further high-level U.S. visits in coming months, including possible trips by Treasury Secretary Janet Yellen and Commerce Secretary Gina Raimondo.

China's defense minister Li earlier this month declined an invitation to meet U.S. Defense Secretary Lloyd Austin at an international security summit.



## Germany Prods China On Ukraine War

BERLIN (Dispatches) - Germany's chancellor pressed China to lean harder on Russia over its war in Ukraine, while leaders from both countries pledged to work together to combat climate change as two of the world's biggest carbon dioxide emitters.

Chancellor Olaf Scholz and about half of his Cabinet hosted a delegation led by Chinese Premier Li Qiang, making his first foreign trip since becoming China's No. 2 official in March, as the two nations held high-level government consultations for the seventh time. The meeting in Berlin comes a day after Chinese President Xi Jinping met with U.S. Secretary of State Antony Blinken, indicating an effort by Beijing to reach out to the West and improve frosty relations.

Germany is keen to maintain good ties with China, its biggest trading partner, despite wariness over Beijing's growing assertiveness and refusal to criticize the Russian invasion of Ukraine. Germany's recently published national security strategy describes China as "a partner, competitor and systemic rival."

Scholz prodded the Chinese delegation to do more to persuade Russia to end the war in Ukraine.



## EU Proposes 50 Billion-Euro Package to Support Ukraine

BRUSSELS (Dispatches) - Brussels asked EU member states to back a 50-billion-euro (\$55 billion) package to support Ukraine over the next four years, as part of a boost to the bloc's budget.

"This financial reserve will allow us really to calibrate our financial support according to the evolution of the situation on the ground," European Commission chief Ursula von der Leyen said.

The proposal from the European Commission, the EU's executive arm, is aimed at helping prop up Kyiv's finances and covering immediate reconstruction costs caused by Russia's war.

The money, 33 billion euros in loans and 17 billion in grants, is part of the review to plug gaps in the EU's budget for the period 2024-2027 left by the fallout of the Covid pandemic and the conflict.

Ukraine's Prime Minister Denys Shmygal thanked von der Leyen "for such steadfast commitment to supporting Ukraine".

The amount still could represent less each year than the 18 billion euros the EU has committed towards Ukraine government expenditures in 2023.

Overall, the EU has already committed 30 billion euros from its budget to support the country since Russia's all-out invasion in February 2022.

The money for Ukraine is expected to be dependent on reforms to strengthen its judiciary and tackle corruption that are intended to spur Kyiv along the path to joining the EU.

The proposal comes ahead of a major donor conference in London this week on paying for Ukraine's reconstruction.

The World Bank in March estimated Ukraine's long-term reconstruction costs at over 380 billion euros.

As part of its budget review, Brussels is also asking for 15 billion euros more to help manage immigration and 10 billion euros to subsidize key industries.

But the demands for a fresh injection of money will face some serious headwinds from EU countries still grappling with the consequences of the pandemic and war.

## UN Urges Sudan Neighbors to Keep Borders Open

NAIROBI (Dispatches) - The head of the UN's refugee agency urged Sudan's neighbors to keep their borders open despite security worries as the number of people fleeing the conflict topped 500,000, while those internally displaced climbed to two million.

Filippo Grandi warned in an interview with AFP that the two-month-old war threatened to spread insecurity in the "fragile" nations that border Sudan.

"My appeal to all the neighbouring countries is to say I understand your security concerns, but please keep your borders open because these people are really fleeing for their lives," he said during a visit to Nairobi to mark World Refugee Day.

Sudan has been riven by conflict since April 15, with the army led by Abdel Fattah al-Burhan battling the paramilitary Rapid Support Forces (RSF) commanded by his former deputy, Mohamed Hamdan Daglo.

"It is a worrying situation. Many of these neighbouring countries are very fragile and there is also an element of insecurity that risks spreading," Grandi said.

The death toll in Sudan has risen above 2,000, according to the Armed Conflict Location and Event Data Project's latest figures.

At an earlier press conference in the Kenyan capital, Grandi said that half a million refugees had fled Sudan since the beginning of the conflict, and another two million were internally displaced.

"If we don't silence those guns, the exodus of Sudanese people will continue," said the United Nations High Commissioner for Refugees.

He was speaking a day after donors at a UN conference pledged close to \$1.5 billion to combat the humanitarian crisis in Sudan and help its neighbors host those fleeing the fighting -- including Chad, South Sudan and Egypt.

That figure was however less than half of what humanitarians have said is required this year and Grandi appealed to the international community to dig deeper, saying donations were a fraction of defense spending by rich nations.

"I'm not saying that military spending isn't necessary, that's not my field and I understand the logic, but humanitarian aid is a tiny, tiny fraction of all that."

"I can't believe that we can't make a bit more of an effort," he said, urging Persian Gulf states in particular to do more.

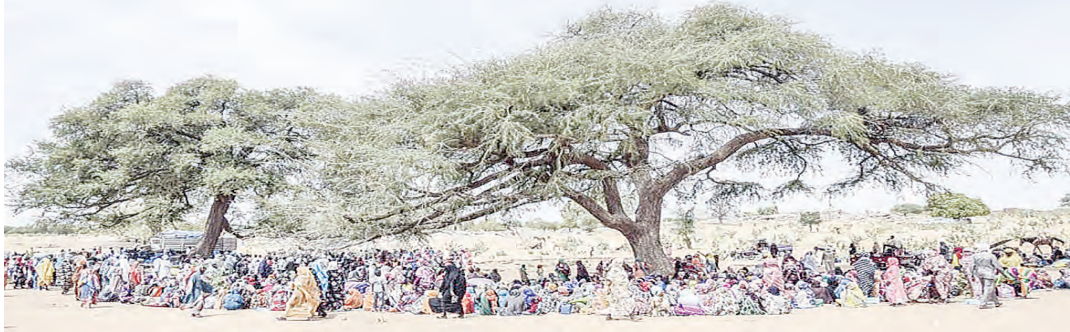
A record 25 million people -- more than half of Sudan's population -- now depend on humanitarian aid, the United Nations says.

A 72-hour ceasefire agreed by the warring sides took effect on Sunday to allow access to aid, although a number of previous truces have collapsed.

"We are unfortunately gradually seeing the destruction of this country," Grandi told AFP, echoing remarks made by UN Secretary General Antonio Guterres at Monday's donor conference.

"It is a worrying situation because we have not seen much progress, if any, in the negotiations between the two generals who are fighting in the country," Grandi said.

"This must stop because it risks having incalculable consequences in the region and beyond."



## Joe Biden's Son Hunter Agrees to Plead Guilty to Federal Charges

WASHINGTON (Dispatches) - Hunter to plead guilty to two charges of failure to pay taxes and is working on a deal on a firearms charge, lawyer says.

US President Joe Biden's son Hunter Biden has agreed to plead guilty to two federal tax charges and seek a separate agreement on a firearms charge in a deal with the Department of Justice, according to his lawyer and court documents.

In a statement provided to several US news outlets, the younger Biden's lawyer confirmed on Tuesday that "Hunter will take responsibility for two instances of misdemeanor failure to file tax payments when due pursuant to a plea agreement."

The lawyer, Christopher Clark, added that a separate firearms charge "will be subject to a pretrial diversion agreement and will not be the subject of the plea agreement". A "pretrial diversion" is typically an agreement between defendants and prosecutors that allows rehabilitation instead of prison time.

The gun charge relates to Hunter Biden's possession of a Colt Cobra 38 special handgun for 11 days in October 2018 despite knowing he was a drug user -- a violation of federal law. The count carries a maximum sentence of up to 10 years in prison.

"I know Hunter believes it is important to take responsibility for these mistakes he made during a period of turmoil and addiction in his life. He looks forward to continuing his recovery and moving forward," Clark said.

## Ukraine Downs Russian Drones But Some Get Through

KYIV (Dispatches) -

Ukrainian air defenses downed 32 of 35 exploding drones launched by Russia early Tuesday, most of them in the Kyiv region, officials said, in a bombardment that exposed gaps in the country's air protection after almost 16 months of war.

Russian forces mostly targeted the region around the Ukrainian capital in a nighttime drone attack lasting around three hours, officials said, but Ukrainian air defenses in the area shot down about two dozen of them.

The attack was part of a wider bombardment of Ukrainian regions that extended as far as the Lviv region in the west of the country, near Poland.

The drones made it all the way to Lviv because of the inability of air defense assets to cover such a broad area, Ukrainian air force spokesman Yuriy Ihnat said.

Air defense systems are mostly dedicated to protecting major cities, key infrastructure facilities, including nuclear power plants, and the front line, he said.

"There is a general lack of air defense assets to cover a country like Ukraine with a dome like Israel has," he said, in a reference to Israel's Iron Dome aerial defense system.

In the Lviv region, the Russian strike hit a critical infrastructure facility, starting a fire, according to Lviv Gov. Maksym Kozlytskyi.

Russia also struck the southern Zaporizhzhia region of Ukraine with ballistic missiles.

Ukraine's air defenses have been reinforced with sophisticated weapons from its Western allies, allowing it a higher success rate recently against incoming drones and missiles.

Previously, a winter bombardment by Russia damaged Ukraine's power supply, though speedy repairs blunted that Kremlin effort.

The latest aerial assaults behind Ukraine's front line coincided with the early stages of a Ukrainian counteroffensive, as it aims to dislodge the Kremlin's forces from territory occupied since Russia's full-scale invasion in February 2022.



## What Does the UN High Seas Treaty Mean For Protecting the Ocean?

NEW YORK (Dispatches) - The world's first international treaty to protect the high seas, adopted by the United Nations on Monday, contains landmark tools for the conservation and management of international waters.

International waters -- outside the jurisdiction of any single state -- cover more than 60 percent of the world's oceans. Ocean ecosystems create half the oxygen humans breathe and limit global warming by absorbing much of the carbon dioxide emitted by human activities.

The UN treaty, which will open for signatures on September 20, will go into force 120 days after 60 countries have ratified it.

Here are the key points of the text approved in March.

### Ocean under threat

The treaty begins by recognizing "the need to address, in a coherent and cooperative manner, biodiversity loss and degradation of ecosystems of the ocean."

These impacts include the warming of ocean waters along with their loss of oxygen, acidification, mounting plastics and other pollutants, as well as overfishing. The text specifies that it will apply to waters beyond countries' exclusive economic zones, which extend to a maximum of 200 nautical miles from the coasts.

It also covers what is known as "the Area", shorthand for seabed and subsoil beyond the limits of national jurisdiction. The Area comprises just over half of the planet's seabed.

The Conference of the Parties (COP) will have to navigate the authority of other regional and global organizations. Chief among these are regional fisheries bodies and the International Seabed Authority, which oversees permits for deep-sea mining exploration in some areas and may soon make the controversial move of allowing companies to mine beyond current test runs.

### Marine protected areas

Currently, almost all protected marine areas (MPAs) are within national territorial waters.

The treaty, however, allows for these reserves to be created in the open ocean.

Most decisions would be taken by a consensus of the COP, but an MPA can be voted into existence with a three-quarters majority, to prevent deadlock caused by a single country.

One crucial shortcoming: the text does not say how these conservation measures will be monitored and enforced over remote swathes of the ocean -- a task that will fall to the COP.

Some experts say satellites could be used to spot infractions.

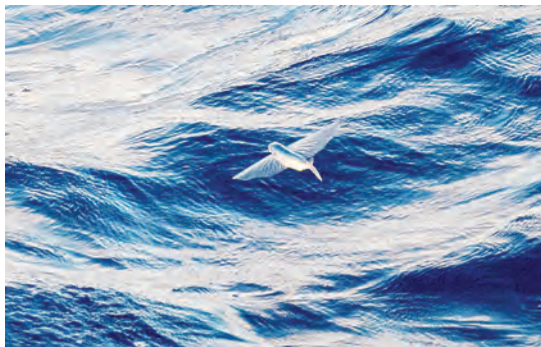
Individual countries are already responsible for certain activities on the high seas that they have jurisdiction over, such as those of ships flying their flags.

### Sharing the bounty?

On the high seas, countries and entities under their jurisdiction will be allowed to collect animal, plant, or microbial matter whose genetic material might prove useful, even commercially.

Scientists, for example, have discovered molecules with the potential to treat cancer or other diseases in microbes scooped up in sediment, or produced by sponges or marine mollusks.

Benefits-sharing of those resources has been a key point of contention between wealthy and poorer nations.



## Europe Is World's Fastest Warming Continent

PARIS (Dispatches) - Europe should brace for more deadly heatwaves driven by climate change, said a sweeping report on Monday, noting the world's fastest-warming continent was some 2.3 degrees Celsius hotter last year than in pre-industrial times.

Crop-withering drought, record sea-surface temperatures and unprecedented glacier melt are among the consequences laid out in a report by the World Meteorological Organization and the European Union's Copernicus Climate Change Service.

The continent, which has been warming at twice the global average since the 1980s, saw its warmest summer on record last year, with countries including France, Germany, Italy, Portugal, Spain and the United Kingdom experiencing their warmest year on record.

The world has warmed an average of nearly 1.2C since the mid-1800s, unleashing a devastating cascade of extreme weather, including more intense heatwaves, more severe droughts in some areas and storms made more ferocious by rising seas.

Hardest hit are the most vulnerable people and the world's poorest countries, who have done little to contribute to the fossil fuel emissions that drive up temperatures.

But impacts are becoming increasingly severe across the world, with regions in the northern hemisphere and around the poles seeing particularly rapid warming.

In Europe, the high temperatures "exacerbated the severe and widespread drought conditions, fuelled violent wildfires that resulted in the second largest burnt area on record, and led to thousands of heat-associated excess deaths," said WMO Secretary-General Petteri Taalas.

Temperatures across the continent rose 1.5C in 30 years, from 1991 to 2021, according to the report, the State of the Climate in Europe 2022.

Severe heat left more than 16,000 people dead last year, the report said, while floods and storms accounted for most of the \$2 billion in damages from weather and climate extremes.

"Unfortunately, this cannot be considered a one-off occurrence or an oddity of the climate," said Copernicus Director Carlo Buontempo in the report.

"Our current understanding of the climate system and its evolution informs us that these kinds of events are part of a pattern that will make heat stress extremes more frequent and more intense across the region."

The increasing temperatures have taken a toll on economies and ecosystems, the report said.

In the Alps, glaciers saw a new record mass loss for a single year in 2022, caused by very low winter levels of snow, a hot summer as well as deposits of wind-blown Saharan dust.

The story was similar in the oceans, with average sea surface temperatures in the North Atlantic the hottest on record, with warming rates in the eastern Mediterranean Sea, the Baltic and Black Seas and the southern Arctic more than three times the global average.

Marine heat waves -- which can displace or even kill species -- also lasted for up to five months in several regions including the western Mediterranean Sea, English Channel and southern Arctic.

Rainfall was below normal across much of the continent, hitting agricultural production and water reserves while creating the conditions for wildfires.

The year saw the second-largest burnt area on record in Europe, with large fires scorching across parts of France, Spain, Portugal, Slovenia and the Czech Republic.



## Social Isolation Is Not Only Bad for Mental Health



NEW YORK (Dispatches) - Loneliness became a major societal preoccupation during the Covid-19 pandemic, as lockdowns and social distancing propelled the issue into the spotlight. At the same time, numerous scientific studies on the subject have established a link between social isolation and deteriorating mental health, which plays a role in increasing the risk of physical health problems and death. The latest study even reveals that social isolation has a negative impact on bone health.

While the Covid-19 health crisis brought to light the many risks and dangers of social isolation, a new scientific study now reveals that loneliness is also bad for bone quality. Surprising research, to say the least, but it could ultimately lead to paying greater attention to the bone health of isolated individuals, in particular the elderly. Especially given that we still don't know all the health effects of the increase in social isolation that resulted from various lockdown and social distancing measures mandated throughout the Covid-19 pandemic.

Presented at ENDO 2023, the annual meeting of the Endocrine Society (June 15-18), the research was conducted by scientists at the MaineHealth Institute for Research in Scarborough, USA. "Previous clinical research has demonstrated that psychosocial stressors, and subsequent mental health disorders, are major risk factors for osteoporosis and fracture, which disproportionately affect older adults. The effects of social isolation on bone, however, have not been thoroughly investigated," said Rebecca Mountain, PhD, lead researcher of the study, in a press release. She added that loneliness was already associated with an increased risk of health problems of all kinds, as well as higher death rates.

## France Pledges to Combat Overtourism

PARIS (Dispatches) - Faced with surging numbers of visitors to historic landmarks and natural treasures, France wants to put a lid on the tourist crowds that flood in each year -- though officials recognize it won't be easy.

Tourism minister Olivia Gregoire unveiled Sunday a plan to regulate visitor flows at the most popular sites and lay out a strategy against "overtourism".

She said France, the world's biggest tourist destination, particularly needed to better manage the peak-season influxes that threatened "the environment, the quality of life for locals, and the experiences for its visitors".

The issue is urgent for prime destinations worldwide as international travel surges after Covid-19 lockdowns. Many of the most revered French sites, such as the Mont-Saint-Michel abbey in Normandy, say they are being overwhelmed by the number of visitors.

On the famed Channel beach of Etretat -- which saw a tourism surge thanks to the plot of the hit Netflix detective series "Lupin" -- the 1,200 residents see up to 10,000 tourists a day in the high season.

"This massive influx ends up trampling and eroding the cliffs and endangers the beach cliffs," said Shai Mallet, co-head of the Etretat Tomorrow residents' association.

She also laments the lack of local economic benefits, with visitors staying just a few hours, maybe grabbing an ice cream but not always frequenting restaurants or hotels.

The government's announcement comes as Paris, which is grappling with a housing shortage in part because homeowners prefer short-term rentals to tourists, said last week it expects 37 million tourists this year, just short of the pre-pandemic level of 38.5 million in 2019.

Limits are already being set, with officials capping day visits to the gorgeous Brittany island of Brehat at 4,700 during the peak summer months.

And the Calanques national park near Marseille has said it will maintain for the next five years a free reservation system for visiting the renowned Sugiton coves that was first implemented during the Covid-19 pandemic.

The site, reachable by a one-hour hike, now let's in just 400 people per day in July and August, compared with up to 2,500 previously.

"There is no miracle solution for every region but once you know who's coming at what times, you can have local marketing strategies -- like not advertising during the high season -- or pricing strategies that encourage people nearby to come in the off-season," said Simon Thirout of the Eurogroup Consulting advisory group.

For now, the government will set up an industry monitoring group to identify the most at-risk sites and craft strategies for encouraging off-season visits.

"France is the world's main tourist destination, but we have a serious lack of data," Gregoire, the minister, told the Figaro daily.

"It's up to the government, working hand in hand with regional officials and tourist sites, to implement measures for informing tourists and locals, and to help manage the crowds," she said.

One key goal will be to enlist social media "influencers" to spread the word on the risks of overtourism, for example by encouraging people to seek sites off the beaten path or make trips outside



## Stress, Anxiety Plague Many Who Get Implanted Heart Devices



NEW YORK (Dispatches) - New research finds that many of those who have received an implanted cardiac device to extend their life also have mood disorders, including anxiety, depression and PTSD.

"Implantable cardioverter defibrillators [ICDs] are effective at extending patients' lives, but we need to make sure that's a good quality life," said study author Hannah Keage, a professor of psychology at the University of South Australia in Adelaide. "Rates of mood disorders in people with an ICD are much higher than in the general population, suggesting that psychological assessment and therapy should be integrated into the routine care of these patients."

In the study published June 13 in EP Europace, a journal of the European Society of Cardiology, the researchers found that nearly one-third of patients had anxiety in the first year after their device was implanted. Depression affected 1 in 5. More than 1 in 10 had PTSD.

Anxiety and depression are associated with higher likelihood of premature death in these patients who had a device implanted because of risk of a life-threatening heart rhythm.

The researchers analyzed 109 studies involving nearly 40,000 ICD patients.

They examined prevalence of mental health issues from the time the ICD was implanted to one year of follow-up, finding that rates of anxiety were 23%, depression was at 15% and PTSD at 12%.

In the general population, the rates of these conditions are 13%, 7% and 1%-2%, respectively. Rates of anxiety and depression were higher at the initial stages after implantation, reduced by six to 12 months and lower still after 12 months.

## IMF Working on Global Central Bank Digital Currency Platform

RABAT (Dispatches) - The International Monetary Fund (IMF) is working on a platform for central bank digital currencies (CBDCs) to enable transactions between countries, IMF Managing Director Kristalina Georgieva said on Monday.

"CBDCs should not be fragmented national propositions... To have more efficient and fairer transactions we need systems that connect countries: we need interoperability," Georgieva told a conference attended by African central banks in Rabat, Morocco.

"For this reason at the IMF, we are working on the concept of a global CBDC platform," she said.



## Saudi Arabia Deepens Energy Ties With China

LONDON (OilPrice) - Saudi Arabia has long had deep ties with the East and the West thanks to its strong position in the international energy arena. The Kingdom has been an oil and gas superpower for decades and is now focusing its attention on the development of its green energy capacity, to lead in the world of renewables. But as it goes forward, it will have to decide on which international energy partners it wants to maintain and who it wants to compete with. China, a superpower in pretty much every energy source, is one such power. Over the last year, Saudi Arabia has been deepening its ties with the Asian giant, with greater collaboration suggesting a long-term energy partnership.

China and Saudi Arabia have several long-standing ties, in energy and beyond. Until recently, when Russia overtook, Saudi Arabia was China's top oil supplier. In 2022, it provided China with the equivalent to 1.75 million bpd of crude. And in December 2022, Saudi Arabia hosted the China-Arab summit, which was attended by Chinese President Xi Jinping. The two leaders discussed trade ties and regional security, an ongoing discussion for the states. They decided to align policies across several areas, including security and oil, without interfering in one another's internal affairs. Saudi Arabia and China stressed the "importance of stability in the world oil markets," highlighting that Saudi Arabia is a reliable exporter of oil to its Chinese partner.

In March, the two powers announced they would be working together to construct a landmark \$10-billion refinery in the northeastern Liaoning province of China, with funding from Saudi's state-owned Aramco. This brings together the largest energy consumer worldwide and one of its biggest exporters. The development will consist of an integrated refinery and petrochemicals complex. Ashok Dutta, an oil industry executive based in Calgary, believes the move says "I'm committed to what you are doing, I will help you out and make this relationship more meaningful." Aramco also acquired an expanded stake in a privately controlled Chinese petrochemical group for \$3.6 billion.

That same month, Saudi Arabia's cabinet approved the decision to join the Shanghai Cooperation Organisation, a China-led political, security and trade alliance that includes member states such as Russia, India, Pakistan and four other central Asian nations. While it will not be considered a full member, the partial membership shows Saudi's commitment to aligning its interests with China. Earlier in the month, China helped secure a deal for long-time Middle Eastern rivals Saudi Arabia and Iran to resume diplomatic relations and reopen embassies in one another's countries, demonstrating China's involvement in the region. And this month, Saudi's Energy Minister, Prince Abdulaziz bin Salman, said that the Kingdom wanted greater cooperation with China on trade and energy, rather than competition. Bin Salman stated during the 10th Arab-China Business Conference: "We came to recognize the reality of today that China is taking, had taken a lead, will continue to take that lead. We don't have to compete with China, we have to collaborate with China."

The energy minister highlighted the value in working in partnership with China, as the Asian giant has already strongly developed its renewable energy sector, getting the "right manufacturers". Further, China's oil demand continues to grow year on year, showing significant potential for Saudi's crude export market as demand in other parts of the world begins to wane.

## South Korea's Minimum Wage Surpasses Japan, Reaches European Level

SEOUL (Dispatches) - This proposition comes as the country's minimum wage, which is already the highest in Asia, is set to exceed that of France, placing it among the top tier in Europe alongside the U.K., Germany, and the Benelux countries. Experts agree that not only in terms of international comparison of the absolute minimum wage amount, but also in the relative level compared to income, the minimum wage in Korea is excessively high.

The ratio of the minimum wage to median wage is commonly used as a standard to determine whether the minimum wage is excessive. According to the Organization for Economic Co-operation and Development (OECD), this ratio in South Korea reached 61.3% in 2021, marking a significant increase from under 50% up until 2016 and surpassing 60% for the first time in 2019.

In contrast, other countries like Japan, France, and the United States showed a less significant increase or even a decrease in this ratio. Japan saw an increase from 32.2% in 2000 to 44.9% in 2021, while in France, where workers have a strong voice, the ratio decreased from 61.6% to 60.9% in the same period. The U.S., which places emphasis on market principles in wages, witnessed a noticeable decrease from 35.7% in 2000 to 29% in 2021. On the other hand, South Korea saw an over twofold leap from 28.7% to over 60%.

A high ratio of minimum wage to median wage could be seen as a symbol of market distortion and economic backwardness. Among 30 OECD countries, only six -- Colombia, Turkey, Costa Rica, Chile, New Zealand, and Portugal -- have a higher ratio than South Korea.

There has also been criticism that the rate of increase is too steep. Comparing South Korea's minimum wage increase over the past five years (2017-2021) with the Group of Seven (G7) countries, the former was up to 7.4 times higher. According to an analysis by the Korea Federation of SMEs, the economic growth rate over the last decade averaged 2.62% annually and inflation increased by 1.56%, while the minimum wage jumped an average of 7.25% per year.

Furthermore, there are growing cases of employers unable to pay even the minimum wage. Looking at the "minimum wage underpayment rate," which refers to the proportion of workers who do not receive the minimum wage, one in ten workers overall, and a third of small businesses with fewer than five employees are earning less than the minimum wage.



## Ankara, Baghdad Discuss Resumption of Iraq's Northern Oil Exports

ANKARA (Dispatches) - A delegation of Turkish energy officials Monday met with Iraqi oil officials in Baghdad to discuss a resumption of Iraq's northern oil exports, according to sources.

"We are discussing all technical aspects regarding the restarting of oil exports. A decision to resume flows will not happen today, and more meetings are expected," an oil official familiar with the meeting told Reuters anonymously.

Turkey halted Iraq's 450,000 barrels per day (bpd) of exports through a crude oil pipeline from the semi-autonomous Kurdistan Regional Government (KRG) in northern Iraq to the Turkish port of Ceyhan on March 25 after an arbitration ruling by the International Chamber of Commerce (ICC).

The ICC ordered Turkey to pay Baghdad damages of \$1.5 billion for what it said were unauthorized exports by the KRG between 2014 and 2018.

Ankara said the ICC had recognized most of Turkey's demands. Its Energy Ministry said the chamber ordered Iraq to compensate Turkey for several violations concerning the case.

Turkey wants to negotiate the size of damages it was ordered to pay in the arbitration ruling and also seeks clarification on other open arbitration cases, another oil official told Reuters.

"A decision to restart oil flow needs political talks on higher levels. Issues blocking the resumption of oil exports are more political than technical," said a second oil official.

Turkish Petroleum Pipeline Corporation (BOTAS) has said the pipeline needs further technical checks before a restart and would send a technical note on the pipeline's status.

## Central Bank Declares 7.13% Reference Rate to Fix Lending Rate

DHAKA (Dispatches) - The Bangladesh Bank has declared a reference lending rate of 7.13% for July, projecting an increase in interest rates for all types of bank loans.

Based on the reference rate, the lending rate for banks will rise to 10.13% with the addition of a 1% supervision fee, meaning the rate will be 11.13% for personal and car loans, both of which fall under CMSME (Credit to Micro, Small, and Medium Enterprises) and consumer loans.

Reference interest rates, sometimes called benchmark interest rates, are interest rates that are used as the basis for financial contracts.

The reference lending rate, known as "SMART" (six-month moving average rate of Treasury bills), applies a margin for both banks and non-bank financial institutions (NBFIs).

Banks can apply a margin of up to 3%, while NBFIs can apply a margin of up to 5% over the SMART rate.

The central bank determined the reference rate by calculating the average of treasury bills from December 2022 to May 2023.

Furthermore, the lending rate for agricultural and rural loans will increase to 9.13%, up from the existing 8% for farm loans and 9% for other types of rural loans.

However, the lending rate of 20% for credit cards will remain unchanged.

According to a Bangladesh Bank gazette, the interest rate cannot be changed within six months of its imposition.

This means that even if the interest rate increases, the bank cannot raise it for existing customers.

Similarly, if the interest rate decreases, the customer's rate will not decrease. In the case of early loan repayment, personal loans, car purchase loans under CMSME, and consumer loans will be subject to a proportionate supervision fee of 1%.

Therefore, if a borrower wants to repay the loan before its maturity, the bank can charge a supervision fee of 0.50% on their loan.

The Islamic banks have also been instructed by the Bangladesh Bank to calculate profits according to the same rules.

Bank officials state that the central bank has moved away from fixing an interest rate cap and has slightly increased the interest rate.

However, it still remains within a regulated system and is not fully market-oriented.

Zahid Hussain, former lead economist at the World Bank's Dhaka office, commented that although the Bangladesh Bank has removed the interest rate cap to combat inflation, the move is still not market-driven as the rate's formula remains under the central bank's control.

## Dubai Chases Long-Term Growth as Property Booms

DUBAI (Dispatches) - Buoyed by a swift economic rebound post-COVID, Dubai is racing to attract people and capital to drive long-term growth, betting it can avoid past debt crises that dented its global ambitions.

The approach pursued by the glitzy Persian Gulf city-state is a reboot of a flamboyant economic model that for decades focused on property investment, tourism and inflows of foreign capital.

Property is booming once more -- helped by Russian demand amid war in Ukraine and laxer residency rules -- and analysts this time see more guardrails in place against any repeat of the problems that subdued Dubai after the 2008 global credit crunch.

Home to the world's tallest tower and man-made islands, Dubai is chasing lofty new goals: A 10-year economic plan known as D33 aims to double the economy's size and make Dubai one of the top four global financial centers in a decade.

It also wants to increase the length of its public beaches to 105 km from 21 km by 2040 and revive the dusty Palm Jebel Ali Island abandoned in the wake of the 2008 financial crisis.

Tourist numbers in 2023 are almost back to levels of 2019, and last year Dubai was the world's fourth busiest ultra-prime property market, with 219 home sales over \$10 million, according to Knight Frank research.

At the same time, the property price surge and demand for the ultra-high-end segment is stirring memories of old excesses.

In 2008, the global financial crisis hit Dubai hard, leading to a flight of capital and people, a crash in property prices and highly leveraged flagship companies known as government-related entities (GREs) struggling to repay debts.

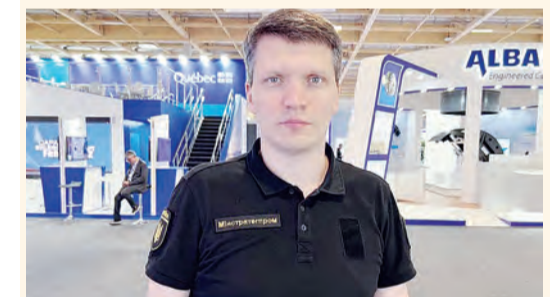
Abu Dhabi, the UAE's oil-rich capital, eventually stepped in with a \$20 billion lifeline, widely expected to be rolled over for a third time.

Nasser Al Shaikh, head of Dubai's finance department until 2009, told Reuters there is a risk Dubai will become too expensive to live in, and new developments need to ensure ample supply to meet demand for mid-income property as the population grows.

"If private developers cannot provide that, then the government and GREs could play a bigger role to do that and keep prices reasonable," Shaikh said, referring to the leading companies that have spearheaded Dubai's breakneck growth.

Dubai's population grew to over 3.55 million in 2022, official statistics show, up 2.1% from 2021, and 4% since 2020; S&P estimates it to surpass 4 million by 2026.

## Kyiv in Talks With Western Weapons Makers About Setting Up Production in Ukraine



PARIS (Dispatches) - Ukraine is in negotiations with Western arms manufacturers to boost production of weapons, including drones, and could sign contracts in coming months, a Ukrainian minister told Reuters.

Since Russia's invasion of Ukraine last year Ukraine has been scrambling to secure weapons ranging from munitions to rocket launchers to missiles. It has received support from countries such as the United States, Germany and Britain and Sergiy Boyev, deputy minister for Strategic Industries in Ukraine, said Kyiv was in talks with manufacturers from Germany, Italy, France and eastern Europe about them producing weapons in Ukraine itself.

"We are in very detailed discussions with them. And we are certain that we will have the contracts agreements signed within the next few months," Boyev told Reuters on the sidelines of the Paris Airshow.

In May, Ukraine's President Volodymyr Zelenskyy said the country was working with British defence company BAE Systems to set up a Ukrainian base to both produce and repair weapons from tanks to artillery.

No deal has been signed yet.

In encouraging foreign defense firms to produce arms in Ukraine, Kyiv could more efficiently meet its own needs while also building up its defense industry to target global customers at a time when it's looking to create jobs for Ukrainians.

"The future deterrence of aggression will require a strong defense industry in Ukraine, a strong Ukrainian armed forces," Boyev said.

"That's why we think international partners coming to Ukraine, setting up production and making Ukraine part of the security framework for the free world is so essential."



## Coach Baroni Leaves Lecce After Serie A Survival

MILAN (Dispatches) - Marco Baroni will leave Lecce at the end of the month after failing to agree an extension to his contract, the Serie A club said.

Lecce said that Baroni refused an offer to "continue our relationship for another year with a salary increase for the coach and his staff".

Baroni led Lecce to promotion to Italy's top flight in 2022 and then secured survival on the penultimate day of last season.

Italian media report that Baroni wanted a longer extension to his deal which expires on June 30. — AFP

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## Kontaveit to Retire After Wimbledon

LONDON (Dispatches) - Estonian Anett Kontaveit, who reached a career high of number two in the world last year, said she is retiring at the age of 27 due to a degenerative back injury and will play her final tournament at Wimbledon next month.

Kontaveit cut her 2022 season short in October and took another two-month break in February to focus on the issue.

"After several doctor's visits and consultations with my medical team, I have been advised that I have lumbar disc degeneration in my back," she wrote on Instagram today.

# Ronaldo Scores Winner, Haaland Fires Norway

PARIS (Dispatches) - Cristiano Ronaldo marked his 200th international appearance with the winner as Portugal beat Iceland 1-0 in Euro 2024 qualifying on Tuesday, while Erling Haaland netted twice for Norway.

Elsewhere, Belgium brushed aside the Thibaut Courtois captaincy row by seeing off Estonia thanks to a Romelu Lukaku double in Tallinn and Moldova came from two goals down to stun Poland.

Portugal appeared to be heading towards a drab goalless draw in Reykjavik until Willum Thor Willumsson was sent off late on.

Ronaldo struggled for much of the match but repaid coach Roberto Martinez's faith by slotting home from Goncalo Inacio's knock-down in the 89th minute.

"It was a nice script (for Ronaldo). There was incredible celebration, the first men's player ever in world football to get 200 international games," Martinez told uefa.com.

The former Real Madrid and Manchester United star's record-extending 123rd international goal was initially ruled out for offside before being awarded by VAR.

"For me it's an unbelievable achievement, it's amazing," said the 38-year-old Ronaldo. "And of course to score the winning goal, it's even more special."

Portugal remain two points clear of Slovakia at the top of Group J after a fourth straight win.

Slovakia, who are Portugal's next opponents in September, won 1-0 away to Liechtenstein to stay unbeaten.

Luxembourg gave their unlikely bid to reach a maiden major tournament a boost with a brilliant 2-0 away victory over Bosnia and Herzegovina to move third, just three points behind Slovakia.

The top two from each group qualify automatically for next year's finals in Germany.

Belgium goalkeeper Courtois had said he was "surprised" that coach Domenico Tedesco told a press conference he had refused to travel to Estonia after being overlooked for the stand-in captaincy last week.



Austria remained three points clear in first place, albeit having played a game more than Belgium, as Christoph Baumgartner scored twice in the last 10 minutes to clinch a 2-0 win over Sweden.

The Scandinavians are in danger of failing to reach a Euro tournament for the first time since 1996, sitting four points behind Belgium.

Haaland's brace helped Norway bounce back from their dramatic defeat by Scotland at the weekend with a 3-1 victory against Cyprus.

That kept their slim hopes of reaching a first major tournament since 2000 alive, although they only sit third in Group A and just one point ahead of Spain having played two games more than the three-time champions.

Group leaders Scotland were not blown off course by a near two-hour interruption caused by heavy rain as they maintained their 100 percent record with a 2-0 win over Georgia.

Callum McGregor scored in the sixth minute in farcical conditions before the game was suspended.

A number of pitch inspections then took place amid reports that Georgia wanted the game postponed before it eventually restarted at 9:35 pm local time (1935 GMT) and Scott McTominay secured the points.

Poland fell to fourth place in Group E after blowing a two-goal lead to lose 3-2 to Moldova in Chisinau.

## Ronaldo Will Never Give Up Playing For Portugal

LISBON (Dispatches) - Cristiano Ronaldo said yesterday he would "never give up" playing for Portugal as he prepares to make his 200th international appearance against Iceland in Euro 2024 qualifying.

The 38-year-old set a new men's international record when he won his 197th cap against Liechtenstein in March.

"I will never give up coming here (to the Portugal national team), because it's always a dream," he told a press conference in Reykjavik ahead of today's match.

"Reaching 200 international matches isn't for just anyone, it shows the love I have for my country and my team."

Ronaldo has scored four goals in three games since Roberto Martinez took over as Portugal coach earlier this year, but failed to find the net in last week's 3-0 win over Bosnia and Herzegovina.

"It would be spectacular to crown my 200th international game with a goal," added Ronaldo, the all-time men's record international scorer with 122 goals.

"I'm not chasing records, they're chasing me. I'm happy because it's part of my motivation to continue at the highest level with the team.

"It's something I never thought I'd accomplish."

## Sabalenka Wins Opening Match in Berlin

BERLIN (Dispatches) - Top seed Aryna Sabalenka has won her opening match at the German Open, a traditional Berlin warm-up tournament for Wimbledon.

The world number two beat veteran Vera Zvonareva 6-3, 6-2 to make it through to the last 16 ahead of next month's grand slam at the All England Club in London.

The reigning Australian Open winner, who has lost just six matches this season, called her 38-year-old opponent, who played her first match at the Berlin tournament in 2003, a "legend."

"Probably one day I'll also be a legend here, losing to someone here and you'll remind me that I won my first match here when the girl was five years old," Sabalenka said on court after the match.

Earlier today, Elena Rybakina won her opening match in straight sets as she warms up for her Wimbledon title defence in July.

The Kazakh world number three beat Polina Kudermetova 6-4, 6-2 to advance to the last 16.

After winning the first game, Rybakina had to wait three hours as a thunderstorm swept across the German capital before play could resume.

An Australian Open finalist in January, the 24-year-old was one of the favourites for the French Open but pulled out early due to illness.

The WTA tournament in Berlin, taking place just two weeks before the start of Wimbledon, is a star-studded event, with nine of the top ten-ranked women in the world participating.

## Venus Williams Wins Birmingham Opener

BIRMINGHAM (Dispatches) - Venus Williams clinched her first victory over a top-50 opponent in four years as the former world number one defeated Camila Giorgi in the WTA event in Birmingham.

Ignoring a knee problem that needed treatment in the first set and left her close to tears, Williams won a singles match for the second time in nearly two years.

The 43-year-old battled to a 7-6 (7/5), 4-6, 7-6 (8/6) first round win over world number 48 Giorgi in three hours and 16 minutes.



# Medvedev Wins Opener at Halle

BERLIN (Dispatches) - Russian top seed Daniil Medvedev won his opener at the Wimbledon warm-up tournament in Halle, defeating American Marcos Giron in straight sets.

The world number three came into the match after two straight defeats but made short work of his opponent, winning 6-4, 6-3 in 71 minutes in Germany. The 27-year-old set up a second round encounter with Serbian Laslo Djere.

Medvedev made it to the final at last year's Halle tournament, but lost to Poland's Hubert Hurkacz in straight sets.

Earlier yesterday, world number five Stefanos Tsitsipas came from behind to defeat Frenchman Gregoire Barrere to make it to the last 16.

The second-seeded Greek lost the first set and fell a break down in the second before recovering to win 6-7 (6/8) 6-4, 7-6 (7/3) against Barrere, ranked 58th.

Tsitsipas, who was knocked out in the second round in his previous two appearances in Halle, is now 32-10 for the season.

He will face Chilean Nicolas Jarry next for a place in the quarter-finals.

## Paris Olympics Organizers In Turmoil After Police Raid Headquarters

PARIS (Dispatches) - Police raided the Paris 2024 Olympics headquarters of the Paris 2024 Olympics just over a year before the opening ceremony of the quadrennial sporting showpiece.

Raids were carried out at the headquarters of the committee, which is known as Cojo, and at the offices of Solideo, the body in charge of the Olympic construction sites.

Prosecutors (PNF) confirmed to AFP that they had authorized the raids in connection to two separate ongoing investigations.

A spokesman for prosecutors said the probes concerned "illegal conflict of interest, misuse of public funds and favouritism".

The first investigation was launched in 2017 involving the anti-corruption and financial crime investigators concerning a series of contracts signed off by "several powerful decision makers linked to the Games, notably the Cojo and their predecessors GIP 2024 (the bidding committee)," said the prosecutors.

The second investigation was opened in 2022 and allocated to the BRDE, the financial brigade of the Parisian police.

They are looking into suspicions of conflict of interest and favouritism.

The PNF acted after the French Anti-Corruption Agency (AFA) raised red flags over several deals signed off by Cojo and Solideo.

According to a source close to the case it involves "consultancy contracts" on "different topics."

Another source told AFP that one of the two investigations surrounded Edouard Donnelly, executive director of operations for Cojo who is also a service provider for the Games via his company RNK.

Cojo and Solideo said they were "cooperating fully with the investigators in order to facilitate their investigation."



## Man City Expects Global Influence To Grow

LONDON (Dispatches) - Manchester City chairman Khaldoon Al Mubarak has warned his club's rivals that the treble winners' influence will grow even stronger after their historic season.

Pep Guardiola's side became only the second English club to win the Premier League, Champions League and FA Cup in the same season.

It was the culmination of a remarkable era for City since they were taken over by their Abu Dhabi-based owners.

Khaldoon believes City's sustained success will benefit not only the Manchester side, but also the worldwide network of 13 teams purchased by the club's owners.

Known as the City Football Group (CFG), they have clubs in locations including New York, Melbourne and Yokohama, and this year brought Brazilian outfit Bahia.

CFG intends to invest considerably in all of those operations, including players, coaches, facilities and academies.

"It's always about growth. You grow, you pause, you get things in order, and then you start the next step, one step at a time. We're not going to stop," Khaldoon told City's media channels on Tuesday.

"We're going to keep bringing happiness to every community and every club we have in the world, and hopefully we'll keep bringing success in every club and team we have around the world.

"It's been a great journey over the last 15 years but I'm excited about the future and it's about now, the next 10, 15 years too."

City have won seven Premier League titles since 2012, including five in the last six seasons. However, in February City were charged with 115 alleged breaches of the Premier League's financial fair play regulations dating back to 2009 and accused of not cooperating in an investigation.

