

Some Drones Manufactured by Iranian Knowledge-Based Companies Have Been Unveiled in The Presence of President Ebrahim Raisi in Nairobi, the Kenyan Capital, With the Goal of Marketing

# IRAN NEWS

TEDPIX, the Main Index of Tehran Stock Exchange (TSE), Dropped 56,949 Points to 2.m on Wednesday, A per report, Over 11.313b Securities Worth 74.912 Trillion Rials (About \$152m) Were Traded at the TSE

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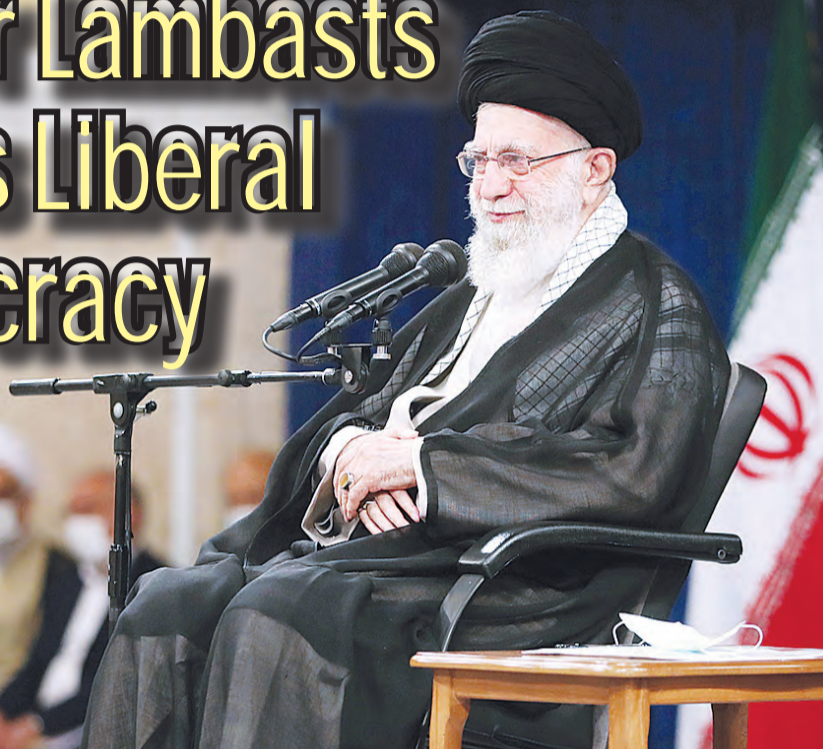
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## Iran, Kenya Seek 10-Fold Growth in Economic Cooperation

IRAN NEWS NATIONAL DESK

TEHRAN- President Ebrahim Raisi has highlighted the existing capacities to boost ties with Kenya, saying the two countries aim to materialize a 10-fold growth in their economic cooperation. Raisi made the remarks on Wednesday during a visit to Nairobi, where he oversaw, along with his Kenyan counterpart William Ruto, the signing of five memoranda of understanding (MoUs). He voiced Iran's readiness to cooperate with Kenya in the fields of petrochemicals, agriculture, science, technology, medicines and medical equipment, as well as the fishery industry and the fight against narcotics. The Iranian chief executive also described his trip as a "turning point" in bilateral relations, noting that it can create a good market for Iranian products in Kenya and East Africa. He further emphasized that the ties between Iran and Kenya would not be limited to their borders. "Just as Iran cooperates with the countries in the Persian Gulf and Central Asia, Kenya has relations with East African states. The relationship between the two countries will provide the ground for such contacts," he added. [See Page 7](#)

## Leader Lambasts West's Liberal Democracy



IRAN NEWS NATIONAL DESK

TEHRAN - Criticizing Westerners' fake liberal democracy, the Supreme Leader of the Islamic Revolution Ayatollah Seyed Ali Khamenei said that today, the West is vulnerable more than any era in the past. Ayatollah Khamenei made the remarks in a meeting with a group of seminary students, religious scholars, and preachers at Imam Khomeini's Hosseinieh (RA) on Wednesday. "We need propagation, we need preaching, we also need research (in seminaries)," the Leader said, noting that the seminaries should prioritize religious propagation and then pursue research and preaching. Elsewhere in his remarks, Ayatollah Khamenei touched upon the confrontation between the Islamic front and the fake Liberal democrat front. "One front is the front of the Islamic system. The other front is a lying front that calls itself liberal democracy while it is neither a liberal nor a democrat," Leader noted. They can't name themselves a liberal, a libertarian, or a free thinker when they've colonized a country like India for many years and taken away the Indian nations' assets, he added. "The French committed crimes and killed people in Algeria for more than a hundred years. Maybe tens of thousands were killed over a few years. They are not Democrats, they are lying because they impose reigns in some places. They are not in favor of democracy, they are 100% against democracy that does not serve them," the Leader stressed. Today, they are putting a nation like the poor nation of Ukraine in trouble in order to make the American arms manufacturing companies rich; the Ukrainians would fight, and they would be killed for the sale of U.S. weapons, he further said. The Leader of the Islamic Revolution also slammed the United States' obvious theft of Syrian oil. He also stressed that "If the importance of propagation is neglected in the Islamic seminaries, we will undergo cultural degeneration. Ayatollah Khamenei said: "The capacity of propagation in this country is so massive and dense that even if we work several times as much as we do, I don't think this capacity will be filled. He said: "We need propagation, we need preaching, we also need research. Today, the common view in seminaries is that preaching is in the second place, the first place is other things, scientific degrees, and some other matters; the second level is propagation and we must pass this view; propagation is ranked first." He went on to say: Today, the level of public awareness of young and all walks of life cannot be compared with the past. Almost all my life, my missionary life of around sixty years, was mostly spent with young people. That day, the children's thoughts were good, and the young people were thoughtful, but it was not comparable to today. The level of thinking has increased." The Leader stated: In addition to the fact that the level of thinking of our youth, our teenagers, and our audience has increased, there is also a problem, and that is that in this chaotic market of different voices in the virtual space and the plurality of media that exists, one voice is isolated and that voice is the transmission of generational and family knowledge. Fathers and mothers taught many things to their children. In this chaos of media pluralism, this voice has weakened." He emphasized: "Propagation is not just removing doubts, it is not a defensive position. This work is necessary. But that's not all. The enemy has intellectual bases, he should be undermined. It is necessary to promote offensively." Ayatollah Khamenei stated: It is necessary to know the scene, that is, you must know whose side you are on when you are faced with a lot of doubts in the minds of young people, whose side are we on?

## Any Act to Confront Iran Militarily Tamount To Major Suicide

TEHRAN (PressTV) - The chief commander of the Islamic Revolution Guards Corps (IRGC) says Iran's defense power has turned into a stronghold and any measure to confront it will be tantamount to suicide. Addressing a meeting with a number of commanders from the IRGC Ground Force, Major General Hossein Salami said the Iranian armed forces have succeeded in creating a deterrent power against the enemy. He added that Iran's defense structure has faced various types of threats in recent decades and is the outcome of "hard and heavy experience" in the face of all advanced and non-advanced enemies in the modern era. He emphasized that Iran's deterrent power is not limited to only missiles and drones, adding that the enemy has become disappointed due to the formation of an "endless power" in Iran against any enmity. Salami also argued that Iran's "small enemies" are part of the bigger enemies' strategies and act as mere pawns in their hands. The enemy uses proxies against the Islamic Republic due to its "intrinsic shortcomings," and it well knows that any act of direct confrontation against the Iranian armed forces will be a "major suicide" for them, he asserted. [See Page 7](#)

## Iran-Nigeria Economic Relations Reach \$150m

TEHRAN (IP) - Iran's Ambassador to Nigeria said that in the past two years, the relations between the two countries have been improved and expanded. The long-term diplomatic relations of more than 50 years between the Islamic Republic of Iran and the Federal Republic of Nigeria have been described as unshakable and both the Middle Eastern giant Iran and Nigeria as North African big country of Africa will continue to have very good relations, cooperation and will advance the existing affairs. Mohammad Ali Bak, Iran's Ambassador to Nigeria said: "In the relations between the Islamic Republic of Iran and the Federal Republic of Nigeria in the last three years, we have witnessed the growth of economic relations which have now reached to the 150 million Dollars per year." "It is unprecedented in the economic relations of the two countries, and economic interactions between the countries were 18 million dollars three years ago, which has now reached 150 million dollars and has increased almost 7 times during these years," Mohammad Ali Bak emphasized. [See Page 7](#)

## Iraq to Trade Crude Oil For Iranian Gas to Settle Power Debt

BAGHDAD (Dispatches) - Iraq will begin trading crude oil for Iranian gas to end the recurring issue of payment delays to Tehran due to the need for U.S. approval, Iraqi Prime Minister Mohammed Shia Sudani said. Sudani said Iran had cut gas exports to Iraq by more than 50% as of July 1 after Baghdad failed to secure U.S. approval to disburse owed funds, but Tehran had now agreed to resume gas exports in exchange for crude oil. The deal was reached during talks with an Iranian delegation that was in Baghdad since Saturday, Sudani said in a televised speech. Iraq imports electricity and gas from Iran that total between a third and 40% of its power supply, especially crucial in sweltering summer months when temperatures can top 50 Celsius (122 Fahrenheit) and power consumption peaks. Iraq has had trouble paying for those imports. It owes Iran around 11 billion euros (\$12.1 billion) in outstanding debts, Sudani said, and struggles to pay due to U.S. sanctions that only allow Iran to access funds to buy non-sanctioned goods, such as food and medicine. [See Page 7](#)

## West Must Be Held Accountable For Helping Saddam During War

IRAN NEWS POLITICAL DESK

TEHRAN - Iranian Ambassador and Permanent Representative to the UN Amir Saeed Irvani has strongly criticized certain western countries for supporting and helping former Iraqi dictator, Saddam Hussein during the war against Tehran, stressing that they should be held accountable for what they have done. "Western countries, including France, the United Kingdom, and the United States, bear a responsibility for supporting and collaborating with the Saddam regime during Iraq's war against Iran," Irvani said addressing the UN Security Council session on the 'Situation in the Middle East: (Syria-Chemical). [See Page 7](#)

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## Kuwait Returns 11 Iranian Prisoners Under Extradition Treaty

TEHRAN (IRNA) - Eleven Iranian prisoners have been extradited from Kuwait and handed over to the Iranian judicial authorities as part of an extradition treaty with the Arab country.

With efforts by the Ministry of Foreign Affairs, the Ministry of Justice, and Iran's Embassy in Kuwait, and with the cooperation of the Iranian branch of the international police, the Iranian convicts were transferred from Kuwait to Iran late on Tuesday.

The efforts were made in the framework of an extradition treaty that has been signed between Iran and Kuwait.

Iran and Kuwait have also agreed as part of a joint consular committee held recently between the two neighboring countries to cooperate on judicial issues.

## Delay in Condemning Quran Desecration Bespeaks Double Standards

**TEHRAN (IRNA) - Foreign Minister Hossein Amirabdollahian has stressed that any kind of delay in condemning and preventing the desecration of the Holy Qur'an bespeaks of "double standards" by the international community.**

Speaking on Tuesday at the 53rd session of the UN Human Rights Council, Amirabdollahian said the latest desecration of the Qur'an in Sweden was the sixth incident of its kind in European countries in 2023 and described it as "an act that brazenly incites violence, hatred, discrimination and hostility against Muslims".

"Burning the Qur'an is not only a violation of human rights, but also an infringement on the rights of more than two billion Muslims across the world. Such abhorrent actions must be immediately condemned by all advocates of human rights," the top Iranian diplomat said.

Amirabdollahian underlined the need for identifying and eliminating the "legal loopholes" both at the national and international levels so as to prevent the recurrence of the insult to the Holy Qur'an as soon as possible.

"We adamantly urge the authorities of Sweden and other European countries to take immediate and effective measures against the perpetrators of such appalling acts in order to prevent their recurrence in the future," he said.

Amirabdollahian also called on the world countries to combat acts of religious hatred that incite discrimination, hostility and violence.

"Any kind of doubt or delay in condemning or preventing such actions will only reinforce perceptions of double standards and justify the abuse of freedom of expression," the Iranian foreign minister underlined.

On June 28, Salwan Momika, a 37-year-old Iraqi immigrant stomped on the Qur'an before setting several pages alight in front of Stockholm's largest mosque. The insult



to the Muslim holy book was made under the authorization and protection of the Swedish police.

The incident, coinciding with the start of the Muslim Eid al-Adha and the end of the annual pilgrimage to Mecca in Saudi Arabia, drew the anger of Muslims from across the world.

Following the incident, several thousand Iraqis gathered near the Swedish embassy in Baghdad in protest against the Qur'an burning and demanded the expulsion of the ambassador.

People in other Muslim countries also took to the streets in protest against the move.

The perpetrator of the sacrilegious move told a Swedish newspaper later that he intended to repeat his protest in July.

Sweden has repeatedly permitted Qur'an burnings in recent years. In January, a Swedish-Danish right-wing extremist burned a copy of the Qur'an near the Turkish embassy in Stockholm.

### Iran, Japan Stress Boosting Cooperation in Roads, Urban Development Fields



TEHRAN (Tasnim) - Officials from Iran and Japan emphasized expanding cooperation in the fields of roads and urban development.

The introduction ceremony of the new head of the Economic Division of the Japanese Embassy to Iran, Shimukuda Takeshi was held with the participation of the Adviser to Acting Head of Iranian Roads, Housing and Urban Development Research Center, Alireza Barketin.

Regarding the longstanding history of cooperation between the two countries in line with the development of national documents, consultations were made within the framework of a comprehensive program for the transfer of technical know-how with a focus on the seismic design of steel structures.

In this expert-level session, it was agreed that the two sides will enhance their cooperation in all fields, especially in the fields of roads, housing and urban development.

## Iran, Russia Parliament Speakers Discuss Bilateral Ties

TEHRAN (IRNA) - Iranian Majlis Speaker Mohammad Baqer Qalibaf in a meeting with Petr Tolstoy, deputy chairman of Russia's State Duma discussed bilateral ties.

The meeting took place on the sidelines of the Asian Parliamentary Assembly's (APA) Budget and Planning Committee in Tehran on Tuesday.

Qalibaf said that undoubtedly, Asia can dominate the world in the spheres of economy and politics in this century. He pointed out that the expansion of the mutual ties could prepare the ground to implement the goals of the joint commissions formed between the two countries to achieve the objectives of the presidents of Iran and Russia.

The deputy speaker of the Russian State Duma, for his part, said that both countries value the cultures and interests of the two sides.

He further noted that mutual trust plays a key role in implementing the North-South Transport Corridor.

Earlier at the opening ceremony of the meeting, Qalibaf said that the return of Asia to the center of world politics is one of the most important challenges of the Western-oriented international system.

## Iran, Uganda Preparing Nearly Dozen Cooperation Agreements

TEHRAN (IRNA) - Iranian Ambassador to Uganda has said that some 11 memoranda of understanding and cooperation agreements have been exchanged between the two countries, but some of them require further review.

Majid Saffar said in an interview with the IRNA published on Wednesday that the remaining documents are prepared to be signed during the inter-governmental committee that will be held in Tehran in the near future.

Uganda has many natural and mineral resources, which are definitely needed by Iran, he said.

We can meet our needs by maintaining cooperation in the field of mines, he said adding that Uganda hails Iran's investments in these sectors as well as expanding cooperation.

The Muslim population of Uganda and its membership in the Organization of Islamic Cooperation (OIC) has paved the ground for cultural cooperation with Iran, he noted.



He called for taking advantage of Uganda's capacities at the regional and international levels, within the framework of the Non-Aligned Movement.

We also enjoy good capacities in the field of engineering technical services, new technologies, and knowledge-based technologies, he stated.

We can provide these capabilities for the scientific, academic, and business communities of Uganda, which is highly welcomed by the senior officials of the Ugandan government, he said.

Uganda can meet a large part of Iran's needs, and Iran also supplies a large part of Uganda's demands, especially in the field of petrochemical products, oil products, and energy.

President Raisi at the head of a delegation is in Nairobi on the first leg of his three-nation tour of Africa that will also take him to Uganda, and Zimbabwe.

## Iran Region's Biggest Producer of Diagnostic, Therapeutic Radiopharmaceuticals

TEHRAN (PressTV) - A senior official with Iran's nuclear agency announced that the country has turned into the biggest producer of diagnostic and therapeutic radiopharmaceuticals across the region.

The Atomic Energy Organization of Iran (AEOI)'s Deputy Head of Nuclear Planning and Strategic Supervision, Mohammad Ghannadi made the remarks in a radio interview.

Diagnostic radiopharmaceuticals, he noted, are useful in diagnosing a great range of diseases such as brain hemorrhage, various types of cancer, osteoporosis, and cardiac conditions.

"Each year, at least one million Iranian patients use [these] diagnostic radiopharmaceuticals such as Technetium-99m [which is being produced by the country]...and helps diagnose 85 percent of the [above] diseases," he stated.

The AEOI official identified FDG (fluorodeoxyglucose) as yet another type of diagnostic radioactive drug that is domestically produced and facilitates diagnosis of

such cerebral malfunctions as brain hemorrhage and tumors. Upon application, he said, the medicine in question helps PET (positron emission tomography) scan imaging devices obtains clearer images of the afflicted areas of the brain.

Elsewhere in his remarks, Ghannadi hailed that the country had managed to produce the Iodine-131 radiopharmaceutical that is used for the treatment of thyroid cancer.

He also noted that the country had succeeded in producing other types of radioactive drugs such as the type that helps reduce orthopedic pain in patients, who are in the last stages of cancer.

The Islamic Republic also enjoys a "favorable position" as far as exporting pharmaceuticals is concerned, he said.

"We are currently engaged in the process of researching the production of radiopharmaceuticals that are being simultaneously produced on the global level," Ghannadi announced.

## Film Festival to Be Held as Part of Iran-Russia Agreements

TEHRAN (IRNA) - Minister of Culture Mohammad Mehdi Esmaeili has said that a film festival is to be held as part of Iran-Russia agreements.

Esmaeili told reporters on Wednesday on the sidelines of the Cabinet meeting in Tehran that holding the Caspian International Film Festival will be held soon.

According to the agreements between Iran and Russia, cultural centers in Tehran, Moscow, Saint Petersburg, and some other Iranian cities will hold the agreed plans, he added.

The steps will help broaden mutual cooperation in the sphere of culture, he further noted.

Last year, an Iranian animation was screened in Russia, he said, adding that the animation sold about \$2.5 million, the official said.

He expressed hope that Iranian cinematic works would be screened in Russia according to agreements between the two countries.

## Annual Honey Production Stands at 136,000 Tons

TEHRAN (MNA) - Iran produced 136,000 tons of honey in the past Iranian calendar year 1401 (ended on March 20), the head of the bee research department of Animal Science Research Institute of Iran (ASRI) has stated.

Naser Taj-Abadi said that this amount of honey production is high, while many factors affect production growth.

Taj-Abadi has said that according to the strategic document that was compiled and unveiled in the Iranian calendar year 1397 (March 2018-March 2019), honey production in the country is planned to increase by four percent each year.

It should be noted that this document has considered 15 percent growth in the production of some products of the beekeeping industry, such as royal jelly and propolis, he added.

As previously announced by the chairman of the Agriculture Committee of Iran Chamber of Cooperatives (ICC), Iran exports honey to 22 countries around the world.

Arsalan Qasemi put the country's value of honey export at \$5.6 million.

He named China, Bahrain, Kuwait, Qatar, Oman, Germany, Britain, Canada, Hong Kong, Australia, Indonesia, Malaysia, Iraq, and Lebanon as the most important export destinations of Iranian honey.

According to the latest census of the country's apiaries by the Agriculture Ministry, the production of honey is 136,000 tons in the country, a board member of the Iran Beekeepers Association announced.

Mohammad Fekri said that with producing 30,000 tons of honey per annum, West Azarbaijan province supplies more than 22 percent of the country's annual honey, East Azarbaijan, Fars, Ardebil and Kermanshah provinces come next, and about 43 percent of the honey is produced in other provinces.

As stated by the chairman of the Animal Science Research Institute of Iran, Iran ranks third in the world in the number of apiaries.

Mokhtar Mohajer also said that Iran's rank in honey production is changing and moving between fourth and sixth place in the world.

Based on the data released by the United Nations Food and Agriculture Organization (FAO), Iran is the third-largest producer of honey in the world.

## Khaf-Herat Railway Launched To Link Iran to Afghanistan

MASHHAD (IRNA) - A railway has been launched to link Khaf in northeastern Iran to Rozanak in Afghanistan's Herat Province.

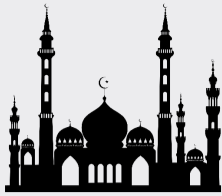
Launch of the strategic railway took place in a ceremony on Tuesday afternoon attended by officials from both Iran and Afghanistan.

The railway project, which is seen as part of a puzzle connecting different regional countries, began in 2007.

Khaf-Herat railway is also part of a major 2,000-kilometer-long East-West railroad running through China, Uzbekistan, Afghanistan and Turkey to Europe.

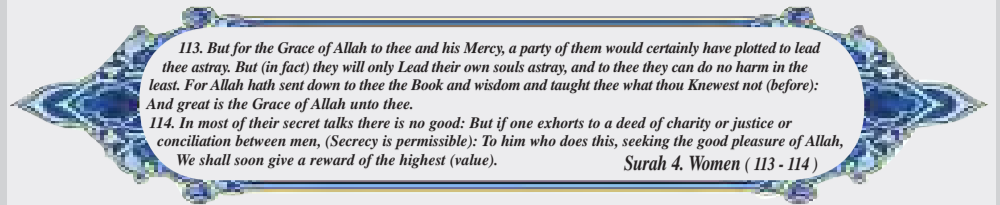
It will also provide the landlocked Afghanistan with access to the high seas via Iranian ports in northern country.

The construction project of the railway had been stalled due to the government changes in Afghanistan, but it was completed over last year and the first Iranian cargo train arrived in Afghanistan on Tuesday.



PRAYER TIME

■ Noon (Zohr)	12:10
■ Evening (Maghreb)	19:42
■ Tomorrow's Dawn (Fajr)	03:15
■ Tomorrow's Sunrise	04:58



## Membership in SCO Cannot Miracle in Short Term

IRAN NEWS ECONOMIC DESK

**TEHRAN – Head of the Iran-China Joint Chamber of Commerce believes Iran's membership in the Shanghai Cooperation Organization (SCO) cannot miracle in the short term and it needs time to show its effects.**

Speaking to Tasnim News, Majid-Reza Hariri touched upon the economic effects of Iran's joining the SCO and said that in 2035, five out of ten world big economies will be from Asia but we should not expect immediate effect of this membership like the decrease in prices, like dollar rate, in the market.

He added that although the foundation of the SCO is based on security and military relations, there is today in the world no treaty without economic aspect.

He emphasized that the economic impacts of the membership in the SCO cannot appear soon and it needs long time. Hariri added that the country is currently in the economic war condition and the enemy actually has taken its political, religious and military problems to the scene of economy. He added that the main goal of the U.S. and Western countries is to isolate Iran and this isolation will definitely have very bad economic consequences.

He emphasized that joining to any treaty like bilateral, multilateral, regional or international will save Iran from the economic isolation, adding that so we should not immediately expect the direct impact of this membership in the short term and while big countries are trying to restrict Iran through sanctions, joining to such organizations can show Iran's interaction with the world in the international public opinion.

He further said that three big world economies China, India and Russia in this treat are among 17 countries that Iran had set targets for boosting trade with them and the membership can be a ground for boosting ties with them.



He reiterated that economic look to the East is a futuristic look, adding that according to predicts of economic elites of the world, by 2023 five out of ten big economies of the world will be from Asia and therefore we should not seek immediate impact of the joining to the SCO.

Hariri claimed that political-economic geography of the world is changing from the West to the East, adding that Iran is trying to improve its ties with the East Asian countries and expressed hope the ties with Japan and South Korea would also get better.

He added that now Iran's signature for joining of the Persian Gulf littoral states to the SCO will be very important and they will need Iran's approval.

Meanwhile Head of Iran Export Confederation Mr. Mohammad Lahooti said that joining the SCO can have good advantages for Iran but Iran's avoiding joining the FATF can reduce trade of the SCO members with Iran.

He said that many countries and companies are not ready for headache because of trade with Iran without this country's presence in the FATF system. He added that some Chinese companies, because of the FATF issue, export their products via the third party country, the UAE. He emphasized that sanctions will be still problem for Iran's trade, adding that the SCO is actually an intergovernmental treaty and therefore the private sector reacts not too much to this membership.

## Production Growth Is Legal, Religious Assignment of Subsidiary Companies of Ayandeh Pouya Holding

IRAN NEWS ECONOMIC DESK

TEHRAN - The CEO of Ayandeh Pouya Design and Management Company pointing to this fact that Shafa Daru Pharmaceutical Group should focus more on export of medicines said that production growth is the legal and religious assignment of the subsidiary companies of Ayandeh Pouya Holding.



Speaking in the ceremony for unveiling eight new products of Ramopharmin Pharmaceutical Company, Dr. Afshar Fatollahi hailed the efforts of the management and staff of the company and said that this group in just four months unveil 20 new medicines is the sign of dynamism and great attention of the group to the research and development.

He added that because of God's blessing, the group has had the least dependence on import of medicines and in terms of securing the health of the society, the group has had acceptable performance in the medicine production sector of the country but they should not remain content with it and they should take into consideration a bigger outlook for the health sector of the country.

Dr. Fatollahi then said that production growth is the legal and religious assignment of all subsidiary companies of the holding, adding that all works done in Ramopharmin Company have been in line with increasing the production which should be thanked. He further said that currently production and industrial units are facing with liquidity but Ramopharmin with producing new products showed us that with good management can be effective. He added that Shafa Daru Pharmaceutical Group should focus more on export of medicines and with precise planning it should take advantage of exporting products to the Persian Gulf and neighboring states.

Then the CEO of Shafa Investment Company Dr. Kazempoor and the CEO of Ramopharmin Company briefed the participants on the new products.

## Tourists Arrivals Up 40% in June Quarter

TEHRAN (PressTV) - A senior official from Iran's tourism ministry (MCTH) says that tourist arrivals to the country rose significantly in the quarter to June 21 despite foreign sanctions and after a short period of recession caused by the street riots of late 2022.

MCTH's head of tourism operations Ali Asghar Shalabafan said that Iran had received 1.4 million tourists in the quarter to June this year, up 40% from the same quarter in 2022.

Shalabafan said tourist's arrivals to Iran had reached a record of 4.230 million in the two quarters to September 2022 just before riots broke out in the country over the death of young woman in police custody.

The riots, which lasted for several weeks, negatively impacted Iran's flourishing tourism industry, he said, adding that a new surge in arrivals shows the situation has returned to normal.

Iran has introduced various measures in recent years to boost its tourism sector as it seeks to offset the impact of US sanctions on its oil export revenues.

Visa waivers and other facilities for tourists from countries like China and Russia have led to a major boom in the industry.

Shalabafan said waiving visa requirements for Iraqi nationals visiting Iran had also helped boost pilgrimage travel to Iran.

He said that Iran seeks to further increase tourist's arrivals with a unilateral visa waiver program that could cover 60 countries around the world.

The official said the number of hotel beds in Iran had increased by 24,000 since August 2021 when the current administrative government took office.

## ECO Telecoms Ministers Start Meeting in Tehran

TEHRAN (IRNA) - A third meeting of telecommunication ministers of the Economic Cooperation Organization (ECO) has started in the Iranian capital Tehran.

The summit kicked off on Wednesday morning with the aim of finding ways to expand bilateral and multilateral cooperation on communications issues between ECO member countries, among other objectives.

The participating ministers are to discuss the future of digital technology in the region and efforts needed for more coordination in the field.

Iran's Minister of Information and Communications Technology Issa Zarepour said last month that he had also invited some of his counterparts from non-ECO



countries to attend the meeting to create an opportunity for more cooperation on communication issues.

Founded as the Regional Cooperation for Development (RCD) in 1964 by Iran, Pakistan, and Turkey, the forum was renamed the Economic Cooperation Organization (ECO) in 1985. The organization currently has 10 members, namely Iran,

Pakistan, Turkey, Afghanistan, Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. Its stated goal is to provide a platform to discuss ways to improve development and to promote trade and investment opportunities in the region.

## Iran Calls for Strengthening Economic Ties With African States

TEHRAN (IRNA) - The Iranian deputy foreign minister for economic diplomacy has urged bolstering economic ties with African countries.

The sixth session of the Headquarters for the Coordination of Foreign Economic Relations in the current year was held in the presence of members of the headquarters, and chaired by Iran's Deputy Foreign Minister for Economic Diplomacy Mehdi Safari on Tuesday.

Referring to the incumbent government's emphasis on taking a special approach to developing cooperation with African countries, Safari urged using all capacities for enhancing trade ties with North Africa in the fields of industries and mines, livestock and fisheries, energy, and agriculture.

He also stressed developing maritime and air transport routes, active participation in exhibitions, and health tourism, as well as attracting students and issuing services, as well as engineering.

Referring to the tough rivals, including Europe, China, and Turkey in this region, he called for seriousness in the work, a positive outlook, and continuous efforts to accelerate the implementation of the understanding and develop relations with the African countries.

## Pakistan's Telecoms Minister Meets Iranian Digital Businesses

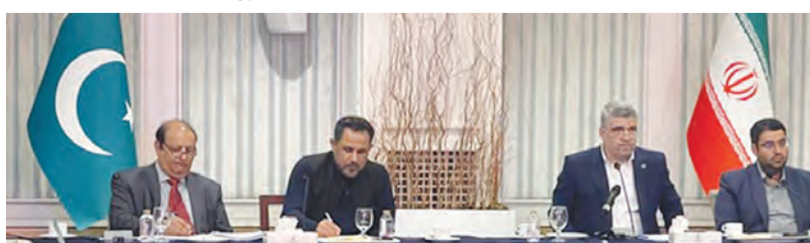
TEHRAN (IRNA) - Pakistan Minister of State and Special Assistant to PM for IT and Telecommunication Sadiq Iftikhar has held a meeting with Iranian digital businesses during a visit to Tehran to attend a meeting of telecoms ministers of the Economic Cooperation Organization (ECO).

Iftikhar held a meeting late Tuesday with heads of Iranian internet and information technology companies and businesses to become acquainted with their capabilities and achievements.

In the meeting, which was held in presence of senior Iranian telecoms ministry officials, Iranian digital businesses, including those working on e-commerce, hardware and software equipment, network security, transport and Internet transmission, local messengers and social networks companies, payment and banking software, and venture capital companies introduced their potentials for the purpose of

engaging in cooperation projects with Pakistani companies.

Iftikhar welcomed expansion of cooperation between Iran and Pakistan in the field of information technology.



## Equipping Solyanka Port Ends for Serving Iranian Traders in Russia

IRAN NEWS ECONOMIC DESK

TEHRAN - Ambassador of Iran to Russia pointing to resolving the legal issues of Solyanka Port and end of equipping and development process of this port explained the growth in operation of transporting goods to Russia under the North-South Corridor.



Kazem Jalali said that considering the legal issues of purchasing Solyanka Port by the Islamic Republic of Iran Shipping Line (IRISL), equipping process of the port has also ended and this port with full strength is busy with giving services to Iranian traders in Russia.

He hailed Russian President for resolving the legal issues of purchasing the port by the IRISL and said that with serious actions of the IRISL Iran could fulfill its undertakings in this port and today all reports coming from the port show that fortunately positive steps have been taken by this port in line with developing bilateral trade between Iran and Russia and the development project will soon start with the full support of parliament of Astrakhan.

Jalali added that the port is in its growing stage and today is totally different from what it was in the past. He also emphasized the role of the IRISL in developing bilateral trade with Russia and shipping the exports to this country.

He reiterated that the port is now fully active and operational and the required infrastructures for more effective role in the bilateral trade of Iran and Russia are underway.

Jalali also pointed to the importance of the ports in the Caspian Sea and noted that all ports of the Caspian Sea and actually Solyanka have important roles in operationalizing the North-South Corridor and in between, promising growth of goods transfer in Solyanka Port is the sign of serious role-playing in this strategic corridor.

He further said that transfer of goods in 2022 saw 35% growth comparing to its preceding year and the transfer of goods in the first half of the current year has grown considerably comparing to the same period last year.



## Japan Sea Sludge Tells Story of Human Impact on Earth

TOKYO (Dispatches) - Beneath the seawater in Japan's Beppu Bay lie layers of seemingly unremarkable sediment and sludge that tell the story of how humans have fundamentally altered the world around them.

The site is among those being considered for designation as a "golden spike", a location that offers evidence of a new geological epoch defined by our species: the Anthropocene.

The path to agree the new era has been long and controversial, with scientists wrangling for years over whether the Holocene epoch that began 11,700 years ago has really been replaced by a new period defined by human impact on the Earth.

Key to their discussions has been picking a site that clearly documents the way we have changed our environment, from contaminating it with plutonium from nuclear tests, to littering it with microplastics.

Twelve sites around the world have been proposed as golden spike locations, including a peatland in Poland, an Australian coral reef, and the basin-like Beppu bay in Japan's southwestern Oita.

Michinobu Kuwae, an associate professor at the Ehime Centre of Marine Environmental Studies, has been studying the area for nearly a decade.

He began with investigations of how climate change affected fish populations, with layers of deposited fish scales in the bay's sediment offering clues about the past.

It was only more recently he began to consider the location as a potential golden spike, given the many "anthropogenic fingerprints, including manmade chemicals and radionuclides, layered in the bay's sediment."

The layers allow scientists to pinpoint "the precise date and level of an Anthropocene-Holocene boundary," he told AFP.

"There are the most diverse anthropogenic markers."

That perfect preservation is the result of several unique characteristics, explained Yusuke Yokoyama, a professor at the University of Tokyo's Atmosphere and Ocean Research Institute, who has analysed core samples from the site.

The bay floor dips down quickly from the shoreline, creating a basin that traps material in the water column and "kind of creates a miso soup," he told AFP.

Water can flow in, but only moves back out at the surface, and a lack of oxygen means there are no organisms disturbing the sediment or disrupting deposits.

"It's like Baumkuchen, the cake, a stack of pancakes, and you can count those pancakes to get the precise age," he added.

For a site to be considered a golden spike location, it must meet several conditions, including offering a record of at least the last century, along with specific "anthropogenic signals" like nuclear bomb testing, ecosystem change and industrialisation.

It also needs to offer a complete archive of the period covered, and markers that allow scientists to identify which layer represents which year.

Coral is considered by some to be a good candidate because it grows in layers like a tree trunk and absorbs elements dissolved in water, including signatures from nuclear testing.

But it cannot capture materials that do not dissolve in water, like microplastics.

The sediment of Beppu Bay, by contrast, captures everything from agricultural fertiliser run-off to deposits from historic floods recorded in official documentation, as well as fish scales and plastics.

The most compelling feature however, according to Kuwae and Yokoyama, are the signatures from a series of nuclear bomb tests carried out across the Pacific ocean from 1946 to 1963.



## How Edible Robots Are Reducing Electronic Waste

LONDON (Dispatches) - Have you ever imagined eating a robot? It might sound like a strange concept — food is organic and edible, while conventional robots are inorganic and inedible — but emerging research has shown that this concept is not so far-fetched after all. Just think of the amount of electronic waste that could be avoided if a device was digested by our bodies like any other food we consume for nutritional purposes.

According to Valerio Francesco Annese, a researcher at the Italian Institute of Technology, sustainability is often an afterthought in robotics and electronics, despite the rapid advancement of these fields. This has led to the accumulation of electronic waste in landfills, which leach toxic heavy metals into the surrounding environment and pose health hazards. Electronics also have a complicated recycling stream owing to the different materials incorporated within a device, adding to the problem.

Edible electronics would help mitigate these issues, as food-based devices are not only biodegradable and biocompatible, but their constituent materials are non-toxic. As a result, their intentional or accidental consumption would be harmless to both humans and animals.

This futuristic concept is being brought to reality by a group of researchers, including Annese, through the RoboFood project.

"The European-funded RoboFood project aims at advancing the emerging field of edible robotics, which studies the application of food-derived materials into functioning robots," Annese explained. "Edible robots are not only biodegradable items made of edible materials, but they can also serve a nutritional function."

Led by Dario Floreano, the director of the Laboratory of Intelligent Systems at the Swiss Federal Institute of Technology Lausanne (EPFL), RoboFood integrates food science with soft robotics. This merging of two very different fields inspires the development of new and interesting applications, including recreational food experiences. RoboFood's website asks us to imagine the following scenario:

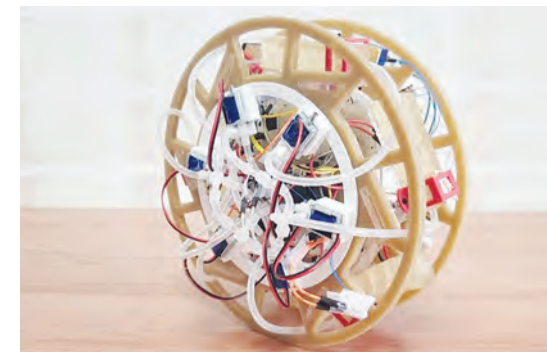
"Ordering your pizza and having it delivered in a few minutes by a drone? That could soon be routine. But what about having the drone itself for dessert, instead of sending it back?" he said.

Beyond recreation, edible drones could provide nutrition for humans in emergency situations, or edible robotic prey could supply vaccines and supplements to wild or endangered animals. On the flip side, robotic food composed of edible actuators and electronics could enhance food safety, accurately indicating food expiration and protecting the product from heat or humidity during storage. In healthcare, edible devices could be used as non-invasive diagnostic tools—for example, in the gastrointestinal tract—and robotic food could help patients swallow medication.

Towards these aims, RoboFood researchers have already built an edible gelatin-based rechargeable battery (GelBat) and partially edible drones that could potentially be deployed in unmanned transport missions to those in urgent need of food or medicine.

Recently, the RoboFood team created an entirely edible bistable tilt sensor based on an inedible commercial analogue. Robots require rotation sensors to perceive orientation and operate autonomously, so this development marks an important step toward realizing functional, fully edible robots.

Bokeon Kwak, EPFL researcher and member of the RoboFood project, elaborated on the novelty of the sensor: "Although some edible robots have already been developed, none of them have the sensing ability to monitor their locomotive status, such as body orientation and moving velocity. Our implementation represents the first integration of edible sensors, actuators, and structural components into the same autonomous system."



## Drive-Throw Recycling Aims to Ease Lebanon Garbage Crisis



BEIRUT (Dispatches) - Beirut motorists pull up to a drive-through counter — not for fast-food, but to exchange empty bottles and cardboard for cash, a novelty in a country long plagued by garbage crises.

Festering landfills often overflow in crisis-hit Lebanon, waste is burnt illegally at informal dump sites and rubbish floats off the coast in the Mediterranean Sea.

State-run recycling has largely fallen by the wayside in a nation that has been grappling with a three-year-long economic collapse.

"The government used to be in charge of this sector and now it is bankrupt," said Pierre Baaklini, 32, founder of Lebanon Waste Management.

Around a year ago he started the first "Drive Throw" recycling station and opened a second in February in Burj Hammoud, a Beirut suburb known for its proximity to a landfill.

With more than 80 per cent of Lebanon's population living in poverty, the poorest eke out a meagre living picking through dumpsters for anything they can sell for recycling or scrap.

Baaklini said his customers are generally environmentally conscious and among the minority "with sufficient income".

People drive up to the station in their cars, register their details and place bags and boxes of loosely sorted recyclables on the counter. Workers accept everything from cardboard to plastic, glass, metal, e-waste, batteries and even used cooking oil.

A sign lists the prices — a kilogramme of cardboard is worth 2,000 Lebanese pounds (around RM0.63), while aluminium cans are worth 50,000 pounds a kilogramme.

## Proof Humans Reshaped the world? Chickens

PARIS (Dispatches) - When aliens or our distant progeny sift through layers of sediment 500,000 years from now to decode the Earth's past, they will find unusual evidence of the abrupt change that upended life half-a-million years earlier: chicken bones.

That is the conclusion of scientists whose findings are offered as proof that rapid expansion of human appetites and activity so radically altered natural systems as to tip Earth into a new geological epoch called the Anthropocene, or the "era of humans".

There will be other telltale clues in mud and rocks of a planetary-scale rupture around the mid-20th century: the sudden rise of CO<sub>2</sub>, methane and other greenhouse gases; radioactive detritus from nuclear bomb tests; omnipresent microplastics; and the spread of invasive species.

But chicken bones could be among the most revealing findings, and tell the story in more ways than one. To begin with, they are a human invention.

"The modern meat chicken is unrecognisable compared to its ancestors or wild counterparts," said Carys Bennett, a geologist and lead author of a 2017 study in Royal Society Open Science laying out the evidence for the animal as a "marker species" of the Anthropocene.

"Body size, the shape of the skeleton, bone chemistry and genetics are all distinct."

Their very existence, in other words, is evidence of humanity's capacity to hack nature and intervene in natural processes. The modern broiler chicken's origins are in the jungles of Southeast Asia, where its forebear, the red junglefowl (*Gallus gallus*), was first domesticated some 8,000 years ago.

The species has long been prized for its meat and eggs, but its engineered breeding into the rotund, short-lived creature found in supermarkets the world over started only after World War II.

"It usually takes millions of years for evolution to occur, but here it has taken just decades to produce a new form of animal," Jan Zalasiewicz, an emeritus professor of palaeobiology at the University of Leicester, told AFP. Last year, the official Anthropocene Working Group he chaired for more than a decade determined that the Holocene Epoch -- which began 11,700 years ago as the last ice age ended -- gave way to the Anthropocene in the mid-20th century.

On Tuesday, it will announce which spot on Earth best exemplifies that shift.

Another line of evidence is the omnipresence of broiler chickens: virtually anywhere on Earth there are people, there will also be copious remains of our species' favourite source of animal protein.



## Welcome to the Anthropocene, Earth's New Chapter



PARIS (Dispatches) - Since 2009, a cloistered band of hard-rock geologists and other scientists have toiled on a mission of great consequence.

On Tuesday they will deliver the last of their findings -- the location of ground-zero for the Anthropocene, the proposed geological epoch borne of humanity's outsized impact on the planet.

In essence, the Anthropocene Working Group was mandated by the high priests of Earth's geological timeline to answer three questions.

The first, roughly, is this: would aliens sifting through Earth's layered rocks and sediment a million years from now discern a human signature distinctive enough to mark a clear geological boundary?

If they did, when would it start?

Yes, the Working Group concluded, human appetites and activity have evicted the planet -- and its inhabitants -- from the stability of the Holocene epoch, which began 11,700 years ago as the last ice age ended.

The world is getting uncomfortably hot and its life-support systems are failing.

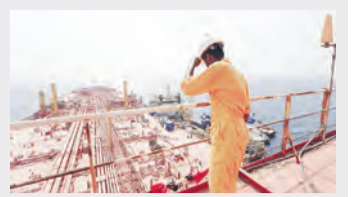
The threshold for the "epoch of humans" first proposed in 2002 by chemistry Nobel Paul Crutzen, they said, should be the mid-20th century.

This is when a sharp surge in greenhouse gas concentration, microplastic pollution, invasive species, radioactive traces from atom bomb testing, and a dozen other markers of our species' growing influence added up to what scientists now call the Great Acceleration.

That leaves the question of the "golden spike" -- the single lake deposit, coral reef, ice core or other geological repository of evidence that best embodies the Anthropocene.

## Transfer of Crude From Tanker Off Yemen to Start Next Week

UNITED NATIONS (Dispatches) - The transfer of crude oil from a decaying tanker off Yemen will begin early next week, the United Nations said Monday of an operation aimed at preventing a damaging Red Sea spill. The 47-year-old FSO Safer, long used as a floating storage platform and now abandoned off the rebel-held Yemeni port of Hodeida, has not been serviced since the Arabian Peninsula country plunged into civil war more than eight years ago. A team of experts in May started inspecting conditions aboard the vessel and kickstarted preparations for the operation.



## Global Goals on Fighting Poverty, Inequality in Peril

NEW YORK (Dispatches) - The goals the world set to ease extreme poverty, improve access to drinking water and take steps toward sustainable development for all humanity are "in peril," the United Nations has said in a report published Monday.

"Unless we act now, the 2030 Agenda could become an epitaph for a world that might have been," UN Secretary-General Antonio Guterres warns in a preamble to a report assessing the UN's Sustainable Development Goals for 2030.

In 2015, UN member states adopted 17 goals intended to build a better, more sustainable future for the entire globe by the end of this decade. "But halfway to 2030, that promise is in peril," the report says, with more than half the world likely to be left behind.

The sustainable development goals are "disappearing in the rear-view mirror."

Experts assessed 140 target areas established under the Sustainable Development Goals, ranging from access to health care and the fight against climate change to combating inequality and leveling access to energy, the report notes.

On more than 30 percent of the targets, either no progress has been reported or even regression has been noted since 2015, and moderate or severe deviation from the desired trajectory has been seen in about half of them.

For example, the Covid-19 pandemic ended a downward trend in extreme poverty, defined as living on less than \$2.15 a day.

But at the current rate, 575 million people will still be living in such conditions in 2030, most of them in sub-Saharan Africa. That is down 30 percent since 2015, but far from the hoped-for eradication, the report says.

"Shockingly, the world is back at hunger levels not seen since 2005," the report says.

Around one in three people (2.3 billion) faced moderate or severe food insecurity in 2021, and child malnutrition is still a "global concern," it notes.

"Approximately 1.1 billion people currently live in slums or slum-like conditions in cities, with two billion more expected in the next 30 years," it says.

The pandemic, which highlighted the fragility of many advances, has had a "devastating" impact on education.

Without new measures, only one country in six will reach the goal of universal access to secondary education by 2030, and 84 million children will not attend school, the report says.

In terms of gender equality, the report highlights "too slow" progress, noting that at the current rate, it would take 286 years to close the gap in legal protection and to abolish discriminatory laws, and 300 years to end child marriage.

And developing countries, "buried under a mountain of debt," are "the hardest hit by our collective failure to invest in the Sustainable Development Goals," said Guterres, who repeatedly called for reform of international financial institutions.

## Fed Plans to Boost U.S. Banks' Reserve Requirements; Industry Gripes

WASHINGTON (Dispatches) - The Federal Reserve's top regulatory official laid out a sweeping plan to increase capital requirements for the nation's largest banks in the wake of recent bank failures, a move that was immediately met with criticism from the industry.

In a widely-anticipated speech, Fed Vice Chair for Supervision Michael Barr said he planned to pursue multiple regulatory initiatives that would direct larger banks with more than \$100 billion in assets to hold more in reserve, saying the recent bank failures underlined the need for regulators to bolster resilience in the system.

"Events over the past few months have only reinforced the need for humility and skepticism, and for an approach that makes banks resilient to both familiar and unanticipated risks," Barr said in a speech at the Bipartisan Policy Center in Washington.

Barr had been expected to prescribe tighter rules on the sector since being tapped by President Joe Biden to serve as the Fed's bank watchdog. But Monday's remarks marked the most detailed view yet of his agenda, and confirmed industry fears he would pursue a broad set of tighter requirements and also ignore their pleas for relief in some areas.

The banking industry called the effort misguided and economically harmful.

"With the economy still processing historic shocks and a potential slowdown looming on the horizon, constraining the financial sector's capacity to support growth and economic activity - especially at this moment - is puzzling and counterproductive," said Tim Adams, president and CEO of the Institute of International Finance.

Barr said he did not plan to overhaul the U.S. bank capital framework, but instead build on it in several ways, including by fully implementing the globally agreed Basel bank capital agreement and expanding annual "stress tests" of banks' health. He did not offer a specific timeline for any changes, but the effort is expected to kick off in the coming weeks.

Barr's speech served as a comprehensive update on a "holistic" review of bank capital rules that he launched shortly after joining the U.S. central bank in 2022. He had already indicated at the time that he was considering where rules might be strengthened, but now argues the banking crisis in March and April, which saw the failure of Silicon Valley Bank (SVB) and two other lenders, underlined the need to do more. "The holistic review began well before then, of course, and the steps proposed here address shortcomings in capital standards that did not begin in March of 2023," he said. "But in an obvious way, the failures of SVB and other banks this spring were a warning that banks need to be more resilient."

Specifically, Barr said the crisis proved the systemic role smaller banks can play, which means they also should face stricter oversight. He said he will seek to apply stricter capital rules to banks with more than \$100 billion in assets, expanding the pool of firms that must comply.

## Brazil Likely Registered Mild Deflation in June

BRASILIA (Dispatches) - Brazil likely registered mild deflation in June in monthly terms from lower fuel costs and cheaper foodstuffs, adding to the case for a potential start of a monetary easing cycle awaited by global investors as soon as next month, a Reuters poll showed.

The probable drop, to be confirmed in a release due Tuesday, would be the first since September, the last month in a brief period of falling consumer prices that was interrupted after the election of President Luiz Inacio Lula da Silva in October.

An inflation cool-off would catch global attention as a lead for future trends in other top economies, possibly allowing Banco Central do Brasil to unwind a hawkish approach of the kind the U.S. Federal Reserve is still pursuing.

Consumer prices measured by the IPCA index likely fell 0.10% in June vs May, according to the median estimate of 13 economists polled July 5-7. On a yearly basis, inflation is seen decelerating further to 3.20%, its lowest since September 2020.

"What is pushing down the headline figure is a drop in fuel and cooking gas prices, in addition to a continuous cooling of wholesale food costs due to the record harvest in the first quarter," analysts at 4intelligence said.

Motorists are seeing relief at pump stations following a raft of gasoline price cuts by Brazilian state-run oil company Petrobras, which is changing its pricing strategy to smooth fuel cost swings.

## Fitch Upgrades Pakistan's Sovereign Rating to CCC After IMF Deal

ISLAMABAD (Reuters) - Fitch credit rating agency upgraded Pakistan's long-term foreign currency issuer default rating to CCC from CCC-, a positive sign for a country reeling under its worst economic crisis.

Fitch said in a statement the upgrade reflected the country's improved external liquidity and funding conditions following a staff level agreement with the International Monetary Fund (IMF), but warned that the fiscal deficit still remained wide.

"We expect the consolidated general government (GG) fiscal deficit to widen to 7.6% of GDP in FY24," it said.

Pakistan's budget for FY24 has estimated the fiscal deficit at 6.5% of GDP. Pakistan revised the budget ahead of the IMF deal where the finance minister said the new measures will improve the deficit, but didn't give a figure.

Finance Minister Ishaq Dar welcomed the upgrade. "Another positive news towards current economic revival journey, God be praised," he said in a statement.

Islamabad signed the short-term IMF deal on June 30 under a standby arrangement that will disburse \$3 billion over a nine-month period, subject to approval by the IMF's board, which is meeting on July 12.

The rating agency said it would expect Pakistan to see a modest recovery for the rest of the FY24 on "new external financing flows", although the fresh financing will also lead to a widening of the current account deficit.

With sky-high inflation and foreign exchange reserves barely enough for a month of controlled imports, analysts say Pakistan's economic crisis could have spiralled into a debt default in the absence of the IMF bailout.

The IMF deal will also unlock other external financing. The authorities expect \$25 billion in gross new external financing in FY24, against \$15 billion in public debt maturities, including \$1 billion in bonds and \$3.6 billion to multilateral creditors, the agency said.

It also warned the IMF programme implementation and external funding could run risks due to a "volatile" political climate and large external financing requirements.

The nation of 220 million has seen acute political uncertainty since former Prime Minister Imran Khan was ousted in a parliamentary vote of confidence in April 2022.

The IMF's team last week met all mainstream political parties to seek support and consensus for the programme in the lead-up to national elections due in October.

Khan's party said he gave his support for the deal.

## South Korea Asks Banks To Prepare \$4b to Support Credit Union

SEOUL (Reuters) -South Korea's financial services regulator has asked major commercial banks to prepare around \$4 billion in financing to support a credit cooperative hit by customer withdrawals, two banking sources familiar with the matter said.

An official at the Financial Services Commission said it could not confirm the amount or other details, but it had asked the banks for cooperation in preparing liquidity through repurchase-agreement facilities to aid MG Community Credit Cooperatives (MGCCC).

"(Authorities) are closely monitoring the liquidity of MGCCC," the official said, declining to be named due to the sensitivity of the matter. The commission had no further comment.

Depositors were lining up last week to withdraw funds from a branch of the cooperative after local media reported a rise in non-performing loans tied to real estate projects. The branch, in the city of Namyangju east of Seoul, is due to be closed soon.

South Korea's top financial authorities pledged on Sunday to ensure liquidity at the credit cooperative, which has nearly 1,300 branches, saying in a statement that MGCCC's capital ratio and liquidity far exceeded regulatory ratios and it had sufficient cash-equivalent assets.

Sharply rising interest rates and a cooling property market have raised concerns about the potential impact on Asia's fourth-largest economy.

South Korea's five major commercial banks have signed or are in the process of signing repurchase agreements with the credit union, said the sources, who declined to be identified because of the sensitivity of the issue. Repurchase facilities allow for raising cash in exchange for collateral, such as bonds.

Woori Bank, Hana Bank, Shinhan Bank, KB Kookmin Bank and NongHyup Bank had been asked to make financing available to MGCCC, although the actual amount extended to the credit union would depend on deposit withdrawals, the sources said.

The sources added that each of the banks was asked to prepare 1 trillion won of financing, or 5 trillion won in total (\$3.84 billion), as potential support.

State-run Korea Development Bank and Industrial Bank of Korea are also setting up repurchase agreements with the credit union, Yonhap news agency reported on Monday, citing unnamed financial industry sources.

MGCCC and the banks did not immediately respond to requests for comment.

MGCCC said in a statement last week that its debt delinquency rate was manageable and it would work with the Interior Ministry to improve its financial soundness.

## Turkish Export Climate Solid But Slowdown in Key Markets



ANKARA (Dispatches) - The export climate for Turkish manufacturers remained robust in June, a survey showed Monday, but signs of an increasing slowdown in some of the key markets raised concerns about the sustainability of the strengthening external demand trend.

The Manufacturing Export Climate Index eased to 51.1 in June from 52.3 points in May, the Istanbul Chamber of Industry (ISO) said. Yet, the reading still signaled a continued improvement in export conditions as it remained above the threshold value of 50 separating growth from contraction for the fifth consecutive month.

The figure had risen to 51.7 points in February after dropping to 49.5 in January. It maintained pace to reach 52.6 points in March, before increasing to a one-year high of 53.1 in April.

The panel said the June reading indicated a moderate progression in demand conditions and the slowest pace of improvement in the last five months.

The data revealed that economic activity in Germany, the largest export market for Turkish manufacturers, remained unchanged in June, with a contraction in the manufacturing and construction sectors balancing out the growth in the services sector.

However, some European countries experienced a decline in production.

While output fell in Italy and France, growth slowed in the United Kingdom, Spain and Greece, the survey showed.

Similarly, growth has also lost momentum in the United States, reaching its lowest rate since March.

In contrast, the Middle East, especially the United Arab Emirates (UAE), Saudi Arabia and Qatar, continued to be the main source of demand growth for Turkish exporters. All of the BRIC countries, namely Brazil, Russia, India and China also remained in the expansion zone.



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## Bilbao Ends Spanish Wait on Sizzling Tour de France Stage

ISSOIRE (Dispatches) - Pello Bilbao won a hilly stage 10 of the Tour de France, becoming the first Spaniard in five years to win a stage on the world's biggest bike race. The main contenders for the overall title crossed the line together nearly three minutes after Bilbao. Omar Fraile was the last Spaniard to win at the Tour back in 2018. Bilbao dedicated the victory to Gino Maeder, his Bahrain Victorious team-mate who died last month after a crash on the Tour of Switzerland.

## Fury to Face MMA Fighter Ngannou

LONDON (Dispatches) - WBC heavyweight champion Tyson Fury will fight Mixed Martial Arts star Francis Ngannou in a boxing contest to decide "the baddest man on the planet" in Saudi Arabia on October 28. Fury's team said the fight in Riyadh will "take place under the official rules of professional boxing, with three judges ringside adopting the 10-point must system". The British boxer's WBC title will not be on the line in the "exhibition" bout against former UFC heavyweight champion Ngannou.

# Djokovic Survives Rublev Scare to Reach Semis

LONDON (Dispatches) - Novak Djokovic was forced to fight back from a set down against Andrey Rublev, but the Serb rose to the occasion and preserved his decade-long unbeaten streak on Centre Court. Gunning for a record-equalling eighth men's Wimbledon title, Djokovic now faces a semi-final showdown with eighth seed Jannik Sinner. Rublev was always likely to be up against it after drawing Djokovic in the quarter-finals, having never made it further in a Grand Slam tournament. But it was the Russian who struck the first blow, breaking serve late in the first set to pile pressure on his opponent. All eyes were on Djokovic to see how the 23-time Grand Slam champion would respond, and the answer was an emphatic one as he stormed the second set 6-1. It was effectively one-way traffic from then on as Djokovic notched crucial breaks in the third and fourth sets to leave Rublev reeling. The 25-year-old fought hard and certainly played his part in some truly magical points on Centre Court, but Djokovic was too consistent on the day, and an enticing clash with Italian star Sinner is sure to attract crowds in the semi-finals. Meanwhile earlier Sinner beat unseeded Russian Roman Safiullin at Wimbledon to reach his first Grand Slam semi-final. The Italian eighth seed recovered from a mid-match wobble to win 6-4, 3-6, 6-2, 6-2 and will face either Djokovic for a place in the final. "It was obviously tough," said the 21-year-old, who squandered a two-sets-to-love lead against Djokovic in last year's quarter-final. "I was a break up in the second. I got down mentally a little bit so this is a part we are working on a lot and obviously I'm very happy how I reacted in the next couple of sets." Sinner said he would take to the court in his semi-final with a "good mentality".



Meanwhile Ukraine's Elina Svitolina stunned world number one Iga Swiatek to reach the Wimbledon semi-finals, just three months after returning from maternity leave. The world number 76 came through 7-5, 6-7 (5/7), 6-2 despite being a break down in both of the first two sets against the reigning US Open and French Open champion. Svitolina, also a semi-finalist in 2019, will take on Marketa Vondrousova of the Czech Republic for a place in Saturday's championship match. Svitolina has reached the last four by seeing off a quartet of Grand Slam title winners in Venus Williams, Sofia Kenin, Victoria Azarenka, in a stormy last-16 clash, and now Swiatek. She said she intended to "enjoy the moment and have a beer". Unseeded Marketa Vondrousova came back from the brink to beat fourth seed Jessica Pegula and reach her first Wimbledon semi-final. The Czech player, ranked 42nd in the world, clawed her way back from 4-1 down in the deciding set to win 6-4, 2-6, 6-4. "I don't know what happened," said the 24-year-old. "I was 1-4 down. It's an amazing feeling. Thank you guys for the support, it was amazing." "My best result here was the second round," she added. "I just got better. I'm just loving grass now." She will face either top seed Svitolina for a place in the final. Pegula was quickly out of the blocks, breaking the former French Open finalist at her first opportunity but that proved a false dawn as she lost three service games in the first set, landing just 41 percent of her first serves. The American, 29, found more rhythm on her serve in the second set and cut her error count, surging into a 4-1 lead and sealing the set with her second break. Pegula was in total charge when she broke again in the fourth game of the decider to lead 3-1 before the match was suspended for the roof to be closed due to rain at the All England Club.



## Milinkovic-Savic Wants Saudi Switch

ROME (Dispatches) - Sergej Milinkovic-Savic has asked Lazio to leave for Saudi Arabian club Al-Hilal, the Italian team's owner Claudio Lotito said. In an interview with online outlet Tag24, Lotito said that Milinkovic-Savic begged him for "a change of scenery" after eight years in Rome which would reportedly involve him earning 60 million euros (\$66 million) over three seasons. Italian media report that Al-Hilal have agreed to pay 40 million euros for the Serbia midfielder, 28, whose contract with Lazio expires next summer. Lotito said Lazio had received an offer which was "a little bit less than 50 million euros". "When someone leaves to go to Saudi Arabia their motivation is money, but you need to ask him why he wants to leave," said Lotito. "I tried my best to keep him here but when he asks to go for his own personal reasons what can I do? We were willing to extend his deal and increase his salary. "At the end of the day it's the player who decides what to do with his life. He phoned me begging me to let him go." Fan favourite Milinkovic-Savic has scored 69 goals in 341 appearances since joining Lazio for 10 million euros in 2015, winning the 2019 Italian Cup and two Italian Super Cups.

## Getafe Must Face Barca Behind Closed Doors

BARCELONA (Dispatches) - Getafe will face champions Barcelona without supporters at home in the first match of the new La Liga season after being punished for a pitch invasion in 2017. Spain's Supreme Court, the country's highest judicial body, overturned a decision from the National Court to annul the sanction, in a document seen by AFP today. Getafe supporters invaded the pitch at the Madrid club's Coliseum Alfonso Perez stadium after beating Tenerife to earn promotion to La Liga six years ago, provoking opposition supporters and forcing the match officials to run to their dressing room. The visit of Barcelona is one of the most lucrative fixtures of the season for Getafe, but president Angel Torres said he was sad for the supporters. "If what they want is to punish our fans, we will have no choice but to accept it," Torres told AS. "I feel more sorry for our fans than for the club's finances." Getafe host Barcelona on August 13, on the opening weekend of La Liga. The Supreme Court decided Getafe were not being punished twice for the same incident after the Madrid government had fined the club. This dispute contributed to the long delay in fulfilling the sanction and was the reason the National Court decided to cancel it. Espanyol were hit with a two-game stadium closure after their fans invaded the pitch and chased away Barcelona players in May. The Catalan giants clinched the 2022-23 title against their city rivals and celebrated on the pitch, with Espanyol fans storming the field in anger.

## Pistons, Stewart Agree on \$64m

DETROIT (Dispatches) - The Detroit Pistons and Isaiah Stewart have agreed on a \$64 million, four-year contract extension, according to a person familiar with the deal. The person spoke to The Associated Press on condition of anonymity because the agreement had not been announced. ESPN was first to report the post player's deal with the Pistons. Stewart averaged a career-high 11.3 points and 8.1 rebounds last season. He has averaged nine points and 7.8 rebounds over his three-year career and was entering the last year of his rookie contract. NBA Commissioner Adam Silver, center, stands for a photo with potential first-round draft picks at Barclays Center before the NBA basketball draft, Thursday, June 22, 2023, in New York. (AP Photo/John Minichillo) NBA Commissioner Adam Silver says he believes all leagues have to continue to keep an incredibly close eye on gambling trends within their sport, mindful of issues that the NFL in particular has had to address in recent months. Damian Lillard wants to be traded to the Miami Heat. The Portland Trail Blazers know this yet haven't abandoned hope that the seven-time All-Star changes his mind. Sean Casey was hired as hitting coach of the struggling New York Yankees, a day after the team fired Dillon Lawson. Victor Wembanyama's first and likely last Summer League is over. The San Antonio Spurs have seen all they needed from the No. 1 pick in this year's draft and won't play him during their remaining games in Las Vegas.



## Czech Republic's Jurasek Joins Benfica

PRAGUE (Dispatches) - Czech Republic defender David Jurasek has joined Portuguese champions Benfica until 2028, his club Slavia Prague said. The Czech daily newspaper Sport reported Benfica had paid €14 million (RM71.9 million) for the 22-year-old left-back. Benfica reached the Champions League quarter-finals last season, crashing out at the hands of runners up Inter Milan.

# Lukaku's Return to Chelsea on Hold



LONDON (Dispatches) - Chelsea have pushed Romelu Lukaku's projected return to pre-season training back to next Monday as Inter Milan attempt to broker a deal to re-sign him before then. Lukaku had originally been given a date of this Wednesday to re-start pre-season training, but had no intention of returning to Cobham this week with his future still hanging in the balance. Chelsea have now taken the decision to extend Lukaku's time off to avoid a conflict with the Belgian and give all parties more time to achieve clarity on his future. Inter will make a new offer for Lukaku, over £25 million plus bonuses to get to around £35 million, which still falls short of Chelsea's £40 million valuation. New head coach Mauricio Pochettino last week reiterated the fact that he expected to see Lukaku back at Chelsea's Cobham base on Wednesday or Thursday, but the goalposts have now moved. It remains to be seen whether or not Lukaku would consider returning next Monday if a deal with Inter cannot be agreed before then or at least have progressed significantly. Chelsea have already rejected one bid from Inter, but Lukaku remains determined to try to return to the Italian club where he spent last season on loan. The 30-year-old has not accepted an offer from Saudi Arabia and is not interested in joining Juventus, who have been linked with him. Lukaku was not the only wantaway player due back at Chelsea this week with Pierre-Emerick Aubameyang and Hakim Ziyech due to return for pre-season training. Both players have offers from Saudi Arabia and it has been suggested that they may have to train away from Pochettino's main first-team group should they report back. It is so far unclear whether or not Aubameyang and Ziyech can also now stay away until next Monday in the hope of finding new clubs before then. Callum Hudson-Odoi is thought to be training away from Chelsea's main group after deciding that he wants to leave the club permanently and returning for pre-season last week.

## Liton, Shoriful Help Bangladesh Avoid Afghanistan Whitewash

DHAKA (Dispatches) - Liton Das top-scored with 53 not out as Bangladesh defeated Afghanistan by seven wickets to avoid a series whitewash in the third and final one-day international in Chittagong. The hosts raced to 129-3 in 23.3 overs after Shoriful Islam's career best 4-21 helped them bowl out Afghanistan for 126 in 45.2 overs. Tail-ender Azmatullah Omarzai offered some late resistance for Afghanistan to top-score with 56, his maiden ODI fifty. Left-arm seamer Fazalhaq Farooqi gave Afghanistan a glimmer of hope, bowling out Naim Sheikh for a duck and Najmul Hossain for 11. Liton and Shakib Al Hasan put on 61 runs for the third wicket to steady the innings and bring Bangladesh back into control. Shakib fell to Mohammad Nabi after making a run-a-ball 39, but Liton, who struck three fours and two sixes in his 60-ball innings, took Bangladesh home. Young Towhid Hridoy hit the winning boundary off Zia-ur-Rehman to stay unbeaten on 22. "There will be wins and losses... that's what happened to us in the first two games. We tried to prove that we were the better team in the last game," said Bangladesh pacer Shoriful Islam. "It feels good.... I was supported by the whole team so it was a good performance." The tourists earlier won the toss and elected to bat first, but never managed to get their innings going.

