

Iran's Capital Market Value Has Increased to Reach a Record of Nearly \$200b, According to a Report Citing Figures From the Country's Capital Market Regulator

IRAN NEWS

National Iranian Oil Company Said That the Official Selling Price (OSP) of Light Grade for Its Asian Buyers in June Will Be Nearly \$1.8 Above the Oman/Dubai Average, Slightly Up From the Previous Month

VOL. XXIX, No. 8278 TEHRAN Price 50,000 Rials

www.irannewsdaily.com

THURSDAY MAY 29, 2025 KHORDAD 08, 1404

2 DOMESTIC

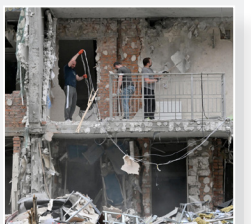


Iran's Industrial Exports to Russia See 42% Growth

> SEE PAGE 2

3 INTERNATIONAL

Trump Warns Putin Playing With Fire



> SEE PAGE 3

Nothing Left to Discuss With UK If It Demands Zero Enrichment



TEHRAN (PressTV) - Foreign Minister Abbas Araqchi has warned that there would be no further ground for dialogue between Iran and the UK if London demanded that Tehran completely stop its peaceful uranium enrichment activities as its Western ally, the United States, does.

In a post on his official account on X, former Twitter, on Tuesday, the top diplomat acknowledged that the Islamic Republic had maintained "multilateral engagement" with the United Kingdom and other European members of the Joint Comprehensive Plan of Action (JCPOA) -- a 2015 nuclear deal.

Such interaction, he wrote, had so far taken place "in good faith," although, "the US continues to show no interest" in getting the European states involved in underway indirect talks between Washington and Tehran.

However, "if the UK position is 'zero enrichment' in Iran..., there is nothing left for us to discuss on the nuclear issue," Araqchi asserted.

The official cautioned that such demand on the part of London would stand in violation of the Nuclear Non-Proliferation Treaty (NPT), which entitles member countries to peaceful uranium enrichment, and the UK's commitments to the JCPOA that similarly takes Iran's right to enrichment into account.

The remarks came after Peter Mandelson, the British ambassador to the United States, said during a speech at the Atlantic Council in Washington, D.C. that "Britain strongly supports [US] President [Donald Trump]'s initiative in negotiating away these enrichment and related facilities in Iran."

The US, and its primary regional ally, the Israeli regime, have repeatedly called for an outright halt to the Islamic Republic's peaceful nuclear enrichment activities.

For its part, Tehran has resolutely defended its sovereign right to engage in nuclear enrichment for peaceful and civilian purposes.

Iran, Pakistan Determined to Eliminate Terrorism in Border Areas



TEHRAN (PressTV) - Iran and Pakistan are resolutely determined to eliminate terrorism on both sides of their border through enhanced cooperation, according to the chief of the joint staff of the Iranian Armed Forces.

Major General Mohammad Bagheri, speaking in a meeting with visiting Pakistani Army Chief Marshal Asim Munir on Tuesday, said Iran views Pakistan strategically.

"The effective and valuable coordination between the armed forces of Iran and Pakistan in securing the border has been significant, and this cooperation must be further enhanced."

Marshal Munir also underscored the need to strengthen cooperation and elevate interactions between the armed forces of Iran and Pakistan, especially in the fight against terrorism along their shared borders.

"The Iranian armed forces possess invaluable experience in various fields, and we are continually striving to expand and enhance security and defense cooperation with Iran."

The Pakistani general is in Iran as part of a delegation led by the country's prime minister, Shehbaz Sharif, who's on a four-nation regional tour that began in Turkey and will also include Azerbaijan and Tajikistan.

According to Islamabad, the tour is focused on fostering stronger bilateral ties and addressing shared security and economic concerns in the broader West and South Asian regions.

IRAN NEWS POLITICAL DESK



President Hails Oman's Active, Constructive Role in Iran-U.S. Indirect Talks

TEHRAN - President Masoud Pezeshkian says Tehran appreciates the active and constructive role of Oman in the process of indirect Iran-US negotiations and hopes they will lead to good outcomes.

Pezeshkian made the remarks in a meeting with Oman's Sultan Haitham bin Tariq in Muscat on Tuesday afternoon.

Emphasizing Oman's strategic position in Iran's foreign policy, Pezeshkian said Tehran has complete trust in Oman, and this trust places a shared responsibility on both sides to strengthen relations.

The president said Iran is ready to uplift cooperation with Oman in all fields, believing that the two countries possess capabilities that can be employed for the well-being and progress of each other and other nations in the region.

"We are ready to do whatever is within our capability for the dignity and greatness of Muslims. Each of us has capacities that can be employed for the well-being and progress of one another and of other nations in the region," he said.

"Under such conditions, no external power will be able to subjugate the Muslim nations." Iran, he said, is ready to enhance cooperation with Oman in financial, scientific, educational, and technological fields, especially in the field of medicine.

"In the medical field, we can build constructive relationships with Oman. Although oil and gas are divine blessings, they are not limitless. It is essential for the traders and industrialists of both countries, with a future-oriented vision, to plan for the coming generations and reinforce long-term economic foundations."

In another part of his remarks, Pezeshkian emphasized the necessity of facilitating economic exchanges, easing trade, and expanding cooperation in the defense and security sectors.

The president also expressed his gratitude for the clear stance of Oman in support of the Palestinian people.

Sultan Haitham also favored closer ties, saying that he agrees that if the avenues for business activities are opened, the two countries "will witness a significant leap in the bilateral relations".

"The relations between Iranian and Omani ports must be developed, and the rail capacity from northern to southern Iran is of great commercial importance to us," he said, adding that more support is needed for cooperation in the energy sector.

On the indirect Iran-US talks, Sultan Haitham said Muscat is also seriously pursuing the path of negotiations, and it considers the success of Iran a success for the region.

"In this process, we are not pursuing any personal gain or advantage, and we have entered solely with benevolent intentions," he said.

The Omani sultan commended the principled positions of Iran in defense of the Palestinian people, and stated that "standing by the rights of the Palestinian nation and defending the oppressed citizens is both valuable and worthy of appreciation."

The Iranian president headed to Oman at the head of a political-economic delegation on Tuesday for a two-day visit.

Meanwhile on Tuesday, Iran and Oman signed 18 memoranda of understanding in various fields during the official two-day visit of President Pezeshkian to Muscat.

The agreements, signed on the sidelines of the Iran-Oman Joint Economic Committee on Tuesday, aim to deepen ties in multiple sectors, including legal, economic, political, cultural, educational, health, defense, media, technology, energy, and mining.

In a symbolic gesture highlighting cultural and historical bonds, officials from both nations also unveiled a commemorative joint postage stamp.

Meanwhile on the second day of his visit, Pezeshkian highlighted the agreements reached to strengthen bilateral relations during his meeting with the Sultan of Oman, stating that all necessary foundations are in place to develop cooperation between the two countries across all sectors, including economic, social, cultural, political, and security fields. He emphasized that everyone must seize this opportunity.

Pezeshkian met with Omani economic activists and said, "In our meeting with our brother Sultan Haitham bin Tariq, good agreements were made to develop relations between the two countries. Our first step should be to connect the countries via ports and air routes, to expand trade, economic ties, and industrial cooperation."

The President underlined the strategic importance of Iran and Oman as connectors of regional markets: "Together, we can establish strategic links with Africa, Russia, Central Asia, Afghanistan, Pakistan, Turkey, and Europe, leveraging the geopolitical capacities of both countries to develop trans-regional trade."

Referring to his discussions with Sultan Haitham bin Tariq and the agreements reached, Pezeshkian said, "What matters most today is building the infrastructure to strengthen the connectivity of land, sea, and air routes between the two countries, as this is the only foundation on which to deepen commercial, scientific, industrial, and economic cooperation."

He also stressed the importance of enhancing banking exchanges: "Until our financial and banking systems are properly connected, extensive economic interaction cannot materialize."

Pezeshkian added that the Governor of Iran's Central Bank accompanied him on this trip and has held constructive meetings with Omani counterparts to facilitate financial and commercial exchanges.

Reiterating the potential for regional market integration, the President emphasized, "If the necessary conditions are established, the volume of economic exchanges between Iran and Oman could reach 20 to 30 billion dollars."

He noted that achieving this goal requires shared commitment and decision-making, which could bring about a major transformation in regional relations.

Pezeshkian pointed out that Iran and Oman can rely on private sector capacities to create sustainable regional cooperation in investment and joint ventures across scientific, medical, cultural, security, and economic fields. He highlighted the long-standing historical ties, sacrifices, and cultural commonalities between the two peoples as valuable foundations for this objective.

He concluded by emphasizing that opening channels of scientific, economic, and political interaction will bring security and peace: "Where trade, industry, and science flourish, war and violence lose relevance. By expanding constructive cooperation, we can contribute not only to our peoples but also to regional peace and stability."

He warned against divisive policies targeting Muslim nations, stating, "All Islamic countries are brethren. No Muslim should fall for policies designed to create discord. Unfortunately, colonial powers have brought conflict and exploitation instead of welfare, draining our resources and dividing us through war."

Closing his remarks, Pezeshkian called for vigilance and unity: "Together, we must strive for peace, security, and genuine cooperation among Muslim nations. I hope the understandings reached during this trip soon yield tangible, constructive results. I sincerely thank all participants, including the Foreign Minister, Minister of Industry, Mining and Trade, and everyone accompanying and attending this meeting."

President Pezeshkian arrived in Muscat on Tuesday at the official invitation of Oman's Sultan Haitham bin Tariq.

IRGC Chief: We Are Ready for Any Scenario



IRAN NEWS NATIONAL DESK

TEHRAN - The Commander-in-Chief of Iran's Islamic Revolutionary Guard Corps (IRGC), Major General Hossein Salami, declared today that Iran's armed forces are fully prepared for any scenario and warned the enemies that if they make any mistake, they will immediately face responses that will make them forget their entire past.

Speaking at a gathering of IRGC personnel in Hamedan province, General Salami emphasized Iran's deep historical roots and its resilient struggle against colonialism, tyranny, and for independence, freedom, virtue, and ethics. He noted that the nation is approaching the 36th anniversary of the passing of Imam Khomeini, whom he described as a divine miracle in the era dominated by arrogant powers. Khomeini saved the Iranian people from modern slavery and initiated a great movement to restore the dignity and grandeur of the Islamic Ummah.

Salami highlighted that the late Imam opened a new horizon of honor and mercy for Muslims and Iranians, leading the country to political independence. He praised the Supreme Leader for steering the nation through the most difficult and conspiratorial times in Islamic history with divine guidance, enabling Iran to achieve a lofty and proud position in the global system.

The IRGC commander underscored that Iran's armed forces are on the highest state of readiness amid a comprehensive war that includes economic warfare, sanctions, global political pressures, extensive information wars, harsh media and propaganda campaigns, cultural invasions, and diverse threats imposed by enemies from near and far.

Despite these threats, General Salami said, the Islamic Republic remains steadfast and determined on its path, never surrendering to the political will of others. He stated, "We have dominance in defense and have amassed power to counter the world's greatest powers."

Iran Launches Plan to Produce 20,000 Megawatts of Nuclear Electricity



TEHRAN (PressTV) - The head of the Atomic Energy Organization of Iran (AEOI) has said the Islamic Republic has launched a plan aimed at production of as much as 20,000 megawatts of electricity from its peaceful nuclear energy activities.

Mohammad Eslami made the remarks during a meeting held in the capital Tehran on Tuesday to address the organization's productivity levels.

"This immense project has effectively been launched, and executing companies have been developed to move the endeavor forward with government support," he said.

Eslami noted that, throughout the past two decades, Leader of the Islamic Revolution Ayatollah Seyyed Ali Khamenei had emphasized the importance of achieving such a goal. "And we are working towards achieving this goal," the top nuclear official stated.

Speaking last February, Eslami said the prospect was to be enabled by 2041.

Adding to his Tuesday remarks, he cited an instance of the country's successful nuclear activities, saying the Bushehr Nuclear Power Plant in southern Iran "has produced 72 billion kilowatt-hours of electricity over the past 10 years."

This has "saved an equivalent of 110 million barrels of oil, while the facility's construction cost had amounted to approximately one billion euros," the official stated.

Elsewhere in his remarks, Eslami pointed to the country's efforts at enabling irradiation of as much as 500,000 tons of agricultural products.

"Annually, about 30% of agricultural products are turned into waste. With the help of irradiation, the wastage is reduced, and exported goods are no longer returned, which directly impacts household economics."

Irradiation serves as the process of exposing agricultural products to radiation, commonly used to reduce spoilage, extend shelf life, and prevent pest infestation.

The Islamic Republic has, in line with its ambitions, been steadily advancing its nuclear energy program, despite facing illegal and unilateral sanctions on the part of the United States and its allies.

Central Asia-Iran-Turkey Corridor Summit Held in Dushanbe

TEHRAN - The second meeting of the working group on the multimodal Tajikistan-Uzbekistan-Turkmenistan-Iran-Turkey (TUTITT) corridor was held on May 26-27 in Dushanbe, the capital of Tajikistan, hosted by the Tajik government and organized by the Economic Cooperation Organization (ECO) Secretariat.

The high-level delegations from Tajikistan, Uzbekistan, Turkmenistan, Iran, and Turkey gathered in Dushanbe for the event, which focused on further developing the strategic TUTITT transport corridor.

Senior representatives from China's Ministry of Transport, the Regional Center for Transport Diplomacy, the German Agency for International Cooperation (GIZ), the United Nations Economic Commission for Europe (UNECE), and the International Road Transport Union (IRU) also took active part in the discussions.

Tajikistan's Minister of Transport, Azim Ibrohim, emphasized the strategic importance of the corridor as an alternative trade route from China to Europe. He highlighted the corridor's role in boosting freight transport and streamlining trade procedures, particularly for landlocked Central Asian countries. He called for increased investment in the digitalization of cargo transport processes and the expansion of infrastructure to support the corridor's operationalization.

Alireza Mahmoudi, Director of Transport and Communications at the ECO Secretariat, outlined



IRAN NEWS ECONOMIC DESK

the key objectives of the initiative, including facilitating cargo movement via road and rail, improving the efficiency of international freight traffic, and strengthening transport and trade connectivity across the ECO region.

He stressed the need to upgrade infrastructure, digitize transport processes, harmonize operational procedures, and create joint tariffs to ensure seamless freight movement along the corridor. Mahmoudi also announced that a meeting of ECO member states' transport ministers is scheduled to be held in Tehran on June 1.

The summit also featured in-depth discussions on adopting a roadmap for the digitalization of freight transport, tariff structures, optimal routing, infrastructure development priorities, and plans for pilot operations to identify logistical bottlenecks and challenges.

The growing interest among Central Asian countries in the TUTITT corridor as a vital trade and connectivity route to Europe is seen as a driver for regional integration and economic cooperation within the ECO and beyond. Industry experts believe that this emerging multimodal corridor, bolstered by Iran's membership in the Eurasian Economic Union and zero customs tariffs on goods transiting the route, could play a crucial role in expanding Iran's exports to Central Asia.



Banking Cooperation Between Iran and Oman Discussed

TEHRAN (IRNA) - Ways to enhance banking cooperation between Tehran and Muscat were discussed during a meeting between the Governor of the Central Bank of the Islamic Republic of Iran and Oman's Minister of Commerce, Industry, and Investment Promotion. Qais bin Mohammed Al Yousef, Oman's Minister of Commerce, Industry, and Investment Promotion, met with Mohammad Farzin, Governor of the Central Bank of Iran, at his office in Muscat.

The meeting took place as part of Iranian President Masoud Pezeshkian's official visit to Oman, aimed at strengthening economic and financial ties between the two nations. The two sides discussed enhancing bilateral cooperation in trade and investment, facilitating financial transactions, and improving trade exchange procedures between Oman and Iran. These efforts are expected to support joint economic initiatives, stimulate trade, and ease commercial transactions between the private sectors of both countries.

Iran, Japan Express Willingness to Expand Trade Relations



TEHRAN - In a recent meeting between the Head of Iran's Trade Promotion Organization and the Special Representative of the Japan External Trade Organization (JETRO), both sides reaffirmed their interest in enhancing bilateral trade relations.

According to a report by the Trade Promotion Organization of Iran, Mohammad Ali Dehghan Dehnavi, head of the organization, met with Nobutaka, the Japanese representative, and congratulated him on the 96th anniversary of diplomatic relations between Iran and Japan. Dehnavi described the collaboration between the two trade organizations as positive and impactful and expressed Iran's desire to benefit from Japan's experience in trade.

"We are particularly interested in utilizing Japan's knowledge and experience in promoting products and supportive trade strategies," said Dehnavi, who also serves as Deputy Minister of Industry, Mine and Trade. He highlighted the Iranian public's appreciation for Japanese product quality and stated that Iran is ready to host JETRO technical experts to learn from their expertise.

Nobutaka, the Japanese representative, acknowledged the longstanding friendship between the two nations but lamented the negative impact of international sanctions on bilateral trade. "We are deeply concerned about the decline in trade due to sanctions and are considering changes in our activities in Iran to achieve more hopeful outcomes," he said.

He added that Japan's interest in investing in Iran remains unchanged and emphasized the Japanese government and investors' commitment to entering the Iranian market. "The JETRO office in Iran will remain open so that interested Japanese companies can continue their operations," he confirmed.

Iran's Industrial Exports to Russia See 42% Growth



IRAN NEWS ECONOMIC DESK

TEHRAN - Iran has seen a 42% increase in its industrial exports to Russia, according to the Islamic Republic's trade counselor in Moscow. While agricultural products had traditionally dominated Iran's exports to Russia, this trend has shifted over the past three years as Russian importers have become more familiar with the capabilities of Iran's industrial sector.

Speaking via video conference at a trade seminar titled "Introducing the Commercial Capacities of Russia" held in Zanjan on Tuesday, Trade Counselor Mohsen Rahimi highlighted the evolving dynamics of Iran-Russia trade relations.

He noted that the Iran-Russia Joint Economic Cooperation Commission has held 18 meetings in recent years to streamline bilateral trade. "Exporting to Russia yields significant added value for Iranian exporters," Rahimi stated, "although doing business with Russia has its own complexities, even if their foreign trade regulations are somewhat more relaxed compared to Iran's."

Rahimi outlined the major categories of Russia's imports, which include machinery, pharmaceuticals and medical equipment, iron and steel, organic chemicals, fruits and nuts, clothing, furniture, and bedding. He also pointed out that prior to international sanctions, Russia's key trade partners were China, Germany, the U.S., Belarus, Italy, France, South Korea, Japan, Turkey, and Kazakhstan.

Iran's exports to Russia have grown from \$500 million in 2020 to \$1.12 billion

in the past year, according to Rahimi. Top Iranian exports to Russia now include bell peppers, shrimp, polystyrene, synthetic fibers, kiwis, pistachios, tomatoes, cement, peaches, tangerines, turbines, butter, pharmaceuticals, trailers, and fruit juice concentrates.

Despite the progress, Rahimi outlined several challenges facing bilateral trade, including: Limited knowledge among businesses about each other's production capacities and market needs; High transportation and logistics costs; Problems with money transfer and currency repatriation; Lack of familiarity with accepted standards and requirements; and absence of strong branding and export management companies.

He emphasized that several initiatives have been undertaken in the past two years to address these challenges and enhance trade, including: Signing a free trade agreement with the Eurasian Economic Union (EAEU); Finalizing an agreement to construct the Rasht-Astara railway line; Expanding collaboration with the Russian Export Center; Central bank negotiations to use national currencies in trade; Licensing and supporting the creation of Iranian trade centers in Russia; and a notable increase in trade delegations exchanged between the two countries.

Rahimi concluded that these measures are paving the way for a more robust and diversified trade partnership between Iran and Russia.

S.Korean Economic Delegation Visits Kurdistan Province



TEHRAN - In a continuation of its active and strategic economic diplomacy efforts, the Sanandaj Chamber of Commerce has welcomed a high-level economic delegation from South Korea to Kurdistan Province. The delegation is led by Jun-pyo Kim, South Korea's ambassador to Tehran.

According to the public relations office of the Sanandaj Chamber, the South Korean delegation includes key figures from the Korean embassy in Iran: Mrs. Oona Shin, the ambassador's spouse; Mr. Wooyoung Noh, Director of the Korea Trade-Investment Promotion Agency (KOTRA); Ms. Kyung-hwa Jung, First Secretary and Commercial Attaché; and Mr. Jung-geon Nam, Second Secretary and Economic Attaché.

The delegation's visit features both official and on-site meetings with local authorities and economic stakeholders. They will explore Kurdistan's infrastructure and tourist attractions, aiming to assess the province's capabilities and identify opportunities for collaboration in trade, tourism, mining, agriculture, and technology. The meetings are intended to foster lasting economic partnerships between Kurdistan and South Korea.

This diplomatic and economic mission marks a significant opportunity for enhancing bilateral cooperation, particularly as Kurdistan Province seeks to attract foreign investment and promote its economic potential on the international stage.

The Sanandaj Chamber of Commerce has been actively working to establish Kurdistan as a hub for regional trade and investment. Recent efforts include hosting the Japanese ambassador during last year's Strawberry Festival, welcoming a 10-member economic delegation from Russia, signing seven memoranda of understanding, and coordinating a visit from governors and heads of Chambers of Commerce from Iraq's Kurdistan Region.

Iran Sets Ambitious Targets for Handicrafts Sector



TEHRAN - Minister of Cultural Heritage, Tourism, and Handicrafts, Seyyed Reza Salehi Amiri, announced bold new goals for the country's handicrafts industry during a visit to the Moin-ol-Ketab Gallery in Zarrinshahr, Isfahan Province. Speaking at the cultural venue, he highlighted the region's rich heritage and exceptional artistic skills, emphasizing the strategic need to shift from local production to global markets.

According to the ministry's public relations office, Salehi Amiri underlined the vital role of structured handicraft exports in advancing Iran's broader cultural and economic goals. "What we see in Zarrinshahr is clear evidence that this region, beyond its natural and historical assets, holds a distinguished place in Iran's cultural geography through its traditional skills and applied arts," he said.

The minister noted that Iran's official handicraft exports exceeded €250 million last year, with unofficial (suitcase) exports estimated to be on a similar level. "Under the Seventh Development Plan, we are targeting €1 billion in annual exports. Achieving this requires robust legal, financial, insurance, and logistical infrastructure," he stated.

Addressing the employment potential of the sector, Salehi Amiri said the ministry projects the creation of 100,000 sustainable jobs annually in the handicrafts production and export chain. He stressed the need for coordinated support from key institutions such as the Central Bank, the national banking network, the Social Security Organization, and the Ministry of Economic Affairs and Finance.

He also responded to artists' concerns, calling for improved job security, easier access to financial aid, and comprehensive insurance coverage for handicrafts workers. "We are holding expert-level meetings with relevant agencies and hope to see practical, actionable outcomes soon," he added.

Iran-ECO Trade Surges to \$27.6b in 2024



TEHRAN - Iran's trade with member states of the Economic Cooperation Organization (ECO) reached a total of \$27.6 billion in the Iranian calendar year 1403 (March 2024–March 2025), marking a significant uptick in regional economic activity, according to Iran's Customs Administration.

The total trade volume amounted to 36.2 million metric tons, with exports making up the majority. Iran exported 28 million tons of goods valued at \$14.08 billion, while imports from ECO countries totaled 8.2 million tons worth \$13.54 billion.

The ECO, a regional intergovernmental organization established in 1985, includes ten member states: Iran, Turkey, Pakistan, Afghanistan, Azerbaijan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan. The organization promotes economic, technical, and cultural cooperation among member states, all of which are located in Central Asia and the Middle East.

According to the report, Iran's non-oil exports to ECO members surged by 38.7% in weight and 37.5% in value compared to the previous year. On the import side, volume increased by 36%, while the value soared by 54.5%, indicating rising trade prices or the purchase of higher-value goods.

Turkey was Iran's largest trade partner within ECO during this period. Iran exported \$6.89 billion worth of goods to Turkey, followed by Pakistan with \$2.42 billion, Afghanistan with \$2.41 billion, Azerbaijan with \$681 million, and Turkmenistan with \$572 million.

In terms of imports, Iran brought in the highest value of goods from Turkey, totaling \$12.47 billion. This was followed by Pakistan at \$706 million and Tajikistan at \$93 million.

The data reflects Iran's growing economic integration with neighboring countries, especially amid its ongoing efforts to circumvent Western sanctions by strengthening ties with regional partners. The expansion in both exports and imports highlights the increasing significance of the ECO bloc for Iran's foreign trade strategy.

Economic analysts suggest that the strong growth in trade with ECO members could provide Iran with a more stable and diversified trade network, helping to mitigate risks associated with global geopolitical tensions.

West Azerbaijan Positioned as Bangladesh's Gateway to European Markets

TEHRAN - In a recent high-level meeting in Tehran, Qasem Karimi, President of the Urmia Chamber of Commerce, met with Manjurul Karim Khan Chowdhury, Ambassador of the People's Republic of Bangladesh to Iran, to discuss expanding economic, trade, and industrial cooperation between West Azerbaijan Province and Bangladesh.

According to the Urmia Chamber of Commerce's public relations office, Karimi emphasized the province's strategic geo-economic position, noting its status as a major agricultural and food processing hub with high export potential.

"This province is one of Iran's key centers for agricultural production and food industries, with a capacity of nearly 7 million tons of goods such as apples, grapes, nuts, dairy, and livestock products that can find a strong market in Bangladesh," Karimi stated.

He proposed that West Azerbaijan could serve as a new logistics and export corridor for Bangladeshi products headed toward Eastern Europe, Eurasia, and the Caucasus, leveraging its transport infrastructure.

"Given the challenges facing traditional export markets, South Asian countries—particularly Bangladesh—offer new opportunities to expand Iran's non-oil exports," Karimi added. "We are ready to facilitate this path with the support of the Bangladeshi embassy and the involvement of both countries' private sectors."

Karimi also highlighted the province's industrial capabilities in small and medium enterprises, construction materials, herbal medicines, petrochemicals, and ornamental and construction stones. He called for a formal cooperation agreement between the Urmia Chamber of Commerce and its counterpart in Bangladesh, proposing



joint trade sessions, specialized exhibitions, and business delegation visits.

"We are fully prepared to act as a bridge between the private sectors of our two nations and to mobilize all our resources for this cause," he concluded.

Ambassador Chowdhury echoed Karimi's views, describing West Azerbaijan as a key region for economic collaboration, re-export opportunities, and joint production ventures.

He acknowledged the province's progress and high potential, especially in agriculture, including apple and raisin production, as a basis for expanding trade with Bangladesh.

Chowdhury also suggested using Bangladeshi ports for the re-export of Iranian goods and proposed joint ventures in the textile industry. "West Azerbaijan's position as a gateway to European markets can be pivotal," he said.

He highlighted the Maku Free Trade Zone—home to the largest such zone in Iran—as an attractive hub for joint industrial, commercial, and logistical projects, particularly in textiles, pharmaceuticals, and food industries.

"With Bangladesh's access to large regional populations, we can expand exports from West Azerbaijan to Asian and African markets," Chowdhury noted.

He also mentioned medical tourism as a promising field of cooperation, stating, "Iran has great potential to attract Bangladeshi medical tourists, and its industrial capabilities and self-sufficiency offer a strong foundation for bilateral industrial projects."

Both parties concluded the meeting with a mutual commitment to strengthening private sector ties and organizing future joint business meetings.

U.S. Halts Student Visa Processing

WASHINGTON (Dispatches) – U.S. Secretary of State Marco Rubio on Tuesday ordered a suspension of student visa processing as President Donald Trump’s administration ramps up vetting of their social media, according to an internal cable.

It is the latest move that takes aim at international students, a major source of revenue for US universities, after Rubio rescinded hundreds of visas and the Trump administration moved to bar Harvard University from admitting any non-Americans.

A cable signed by Rubio and seen by AFP orders embassies and consulates not to allow “any additional student or exchange visa... appointment capacity until further guidance is issued.”

It said the State Department “plans to issue guidance on expanded social media vetting for all such applications.”



Developing Nations Face Tidal Wave of China Debt



SYDNEY (Dispatches) - The world’s poorest nations face a “tidal wave of debt” as repayments to China hit record highs in 2025, an Australian think-tank warned in a new report Tuesday.

China’s Belt and Road Initiative lending spree of the 2010s has paid for shipping ports, railways, roads and more from the deserts of Africa to the tropical South Pacific.

But new lending is drying up, according to Australia’s Lowy Institute, and is now outweighed by the debts that developing countries must pay back.

“Developing countries are grappling with a tidal wave of debt repayments and interest costs to China,” researcher Riley Duke said.

“Now, and for the rest of this decade, China will be more debt collector than banker to the developing world.”

Beijing’s foreign ministry said it was “not aware of the specifics” of the report but that “China’s investment and financing cooperation with developing countries abides by international conventions”.

Ministry spokeswoman Mao Ning said “a small number of countries” sought to blame Beijing for mining developing nations in debt but that “falsehoods cannot cover up the truth”.

The Lowy Institute sifted through World Bank data to calculate developing nations’ repayment obligations.

It found that the poorest 75 countries were set to make “record high debt repayments” to China in 2025 of a combined US\$22 billion.

“As a result, China’s net lending position has shifted rapidly,” Duke said.

Trump Warns Putin Playing With Fire

WASHINGTON (Dispatches) – U.S. President Donald Trump warned Vladimir Putin Tuesday that he was “playing with fire,” taking a fresh jab at his Russian counterpart as Washington weighs new sanctions against Moscow over the Ukraine war.

Trump’s latest broadside showed his frustration with stalled ceasefire talks and comes two days after he called the Kremlin leader “absolutely CRAZY” following a major drone attack on Ukraine.

Moscow, which invaded Ukraine in February 2022, insisted it was responding to escalating Ukrainian strikes on its own civilians and accused Kyiv of trying to “disrupt” peace efforts.

Diplomatic efforts to end the war have intensified in recent weeks, but Putin has been accused of stalling peace talks.

“What Vladimir Putin doesn’t realize is that if it weren’t for me, lots of really bad things would have already happened to Russia, and I mean REALLY BAD. He’s playing with fire!” Trump said on his Truth Social network.

Trump did not specify what the “really bad” things were.

But the Wall Street Journal and CNN both reported that the Republican was now considering fresh sanctions as early as this week.

Trump told reporters on Sunday he was “absolutely” weighing such a move.

The White House said Trump was keeping “all options” open.

“This war is Joe Biden’s fault, and President Trump has been clear he wants to see a negotiated peace deal. President Trump has also smartly kept all options on the table,” Press Secretary Karoline Leavitt told AFP in a statement.

Biden, Trump’s Democratic predecessor, imposed sweeping sanctions after Russia’s invasion. Trump has so far avoided what he says could be “devastating” sanctions on Russian banks.

But Trump’s recent rebukes mark a sharp change from his previous attitude towards Putin, of whom he often speaks with admiration.

His frustration at his failure to end a war he said he could solve within 24 hours boiled over at the weekend after Russia’s drone barrage killed at least 13 people.

“I’ve always had a very good relationship with Vladimir Putin of Russia, but something has happened to him. He has gone absolutely CRAZY!” Trump posted.



Russia has kept up attacks despite a phone call eight days ago in which Trump said Putin had agreed to immediately start talks.

Moscow did not react to Trump’s comments on Tuesday, but it earlier sought to blame Ukraine for the impasse.

“Kyiv, with the support of some European countries, has taken a series of provocative steps to thwart negotiations initiated by Russia,” the Russian defense ministry said.

Civilians including women and children were injured in what it said were Ukrainian drone strikes. Russian air defenses destroyed 2,331 Ukrainian drones between May 20 and 27, it said.

Fresh drone attacks were also reported overnight to Wednesday.

Russian authorities said 130 Ukrainian drones had been intercepted, including 18 heading towards Moscow.

Ukraine said it was Russia that had targeted civilians.

“We need to end this eternal waiting -- Russia needs more sanctions,” Ukrainian President Volodymyr Zelensky’s chief of staff Andriy Yermak said Tuesday on Telegram.

US lawmakers have stepped up calls for Trump to slap sanctions on Russia.

Veteran Republican Senator Chuck Grassley called for strong measures to let Putin know it was “game over.”

Two other senators, Republican Lindsay Graham and Democrat Richard Blumenthal, also called for heavy “secondary” sanctions on countries that buy Russian oil, gas and raw materials.

Trump’s Ukraine envoy Keith Kellogg told Fox News that the next peace talks between Russia and Ukraine, if they happen, would likely take place in Geneva after Moscow rejected the Vatican as a venue.

The aim would then be to get Trump, Putin and Zelensky together “and hammer this thing out,” he added.

The Swiss government would not confirm that it would host the talks.

“Switzerland remains ready to offer its good offices,” the foreign ministry told AFP in a statement, adding that it was “in contact with all parties.”

Russia and Ukraine held their first direct talks in more than three years in Istanbul in early May.

Germany Threatens Steps Against Israel as Tone Shifts Over Gaza



BERLIN (Dispatches) - Germany’s foreign minister threatened unspecified measures against Israel and said Berlin would not export weapons used to break humanitarian law, as he and Chancellor Friedrich Merz delivered their most severe rebuke yet over Gaza.

Germany, along with the United States, had long remained in support of Israel’s conduct since the October 7, 2023 attacks by Hamas, even as Israel became increasingly isolated internationally.

Its about-turn comes as the European Union is reviewing its Israel policy and Britain, France and Canada also threatened “concrete actions” over Gaza.

Speaking to broadcaster WDR, Foreign Minister Johann Wadepuhl warned Germany’s historic support for Israel must not be instrumentalised, as massive air strikes and shortages of food and medicines had made the situation in Gaza “unbearable”.

Earlier, Merz criticised air strikes on Gaza as no longer justified by the need to fight Hamas and “no longer comprehensible”, in comments at a press conference in Finland.

While not a complete rupture, the shift in tone is significant in a country whose leadership follows a policy of special responsibility for Israel, known as the Staatsraeson, due to the legacy of the Nazi Holocaust.

Thousands Rush Aid Center in Gaza Amid Chaotic Scenes

RAFAH (Dispatches) - Thousands of Palestinians rushed into a new aid distribution centre run by a U.S.-backed group in southern Gaza yesterday, AFP journalists reported, leading to chaotic scenes as Israel implemented a new distribution system.

The incident in Rafah came days after the partial easing of a total aid blockade on the territory that Israel imposed on March 2, leading to severe shortages of food and medicine.

Israeli Prime Minister Benjamin Netanyahu later acknowledged a “loss of control momentarily” at the centre, but a senior military official said the distribution was nonetheless “a success”.

According to the US-backed Gaza Humanitarian Foundation (GHF), normal operations resumed following the incident.

Ayman Abu Zaid, a displaced Gazan, told AFP he was standing in line at the centre when “suddenly a large number of people started pushing and entering randomly”.

“It was because of the lack of aid and the delay in distribution, so they tried to get in to take whatever they could,” he said.

At one point, “the Israeli forces started shooting, and the sound was very frightening, and people began to scatter, but some still kept trying to take the aid despite the danger”, he added.

The Israeli military later said its “troops fired warning shots in the area outside the compound”, and that it had re-established “control over the situation”.

GHF said in a statement that there was a point at which the “volume of people at the SDS (distribution centre) was such that the GHF team fell back to allow a small number of Gazans to take aid safely and dissipate”.

“Normal operations have resumed,” it added.

AFP footage showed crowds of people streaming out of the area yesterday carrying supplies, including in boxes marked “GHF”.

GHF blamed “blockades imposed by Hamas” for creating delays of several hours at one of its centers.

In a statement of its own, Hamas’s government media office said Israel’s new efforts to distribute aid in Gaza had “failed miserably”.



Israel has facilitated GHF’s efforts to distribute aid in Gaza, saying it aims to keep supplies out of Hamas’s hands.

“We worked out a plan with our American friends to have controlled distribution sites where an American company would distribute the food to Palestinian families,” Netanyahu said on Tuesday.

“There was some loss of control momentarily. Happily, we brought it back under control.”

GHF has faced accusations of helping Israel fulfil its military objectives while excluding Palestinians, bypassing the UN system, and failing to adhere to humanitarian principles.

A spokesman for UN chief Antonio Guterres called Tuesday’s scenes “heartbreaking”, adding that “we and our partners have a detailed, principled, operationally sound plan supported by Member States to get aid to a desperate population”.

Registered in Geneva in February, GHF has no known offices or representatives in the unofficial capital of the humanitarian world.

Its former executive director, Jake Wood, announced his resignation on Sunday, saying it was impossible to do his job in line with humanitarian principles.

Some humanitarian workers have argued that the designation of secure distribution sites contravenes the principle of humanity because it would force already displaced people to move again in order to stay alive.

Critics have also questioned who determined the location of the distribution points—especially in light of Israel’s plans for the “conquest” of Gaza.

In an article published on May 24, The New York Times, citing unnamed Israeli officials, reported that a new US-backed aid plan for Gaza had been “conceived and largely developed by Israelis as a way to undermine Hamas”.

The United Nations has ruled out involvement in GHF’s plan, with a spokesman saying that it “does not accord with our basic principles, including those of impartiality, neutrality, independence”.

Asia Boosts Weapons Buys, Military Research as Security Outlook Darkens

HONG KONG (Dispatches) - Spending on weapons and research is spiking among some Asian countries as they respond to a darkening security outlook by broadening their outside industrial partnerships while trying to boost their own defence industries, a new study has found.

The annual Asia-Pacific Regional Security Assessment released on Wednesday by the London-based International Institute for Strategic Studies (IISS) said outside industrial help remains vital even as regional nations ultimately aim for self-reliance.

“Recent conflicts in Ukraine and the Middle East, coupled with worsening U.S.-China strategic competition and deterioration of the Asia-Pacific security landscape, may lead to a rising tide of defence-industrial partnerships,” it read.

“Competitive security dynamics over simmering flashpoints ... feed into the need to develop military capabilities to address them.”

Spending on defence procurement and research and development rose \$2.7 billion between 2022 and 2024, it showed, to reach \$10.5 billion among Southeast Asia’s key nations of Indonesia, Malaysia, the Philippines, Singapore, Thailand and Vietnam.

The spike comes even as the nations spent an average of 1.5% of GDP on defence



in 2024, a figure that has kept relatively constant over the last decade.

The study, released ahead of this weekend’s annual Shangri-La Dialogue defence meeting in Singapore, said Asia-Pacific nations still rely on imports for most key weapons and equipment.

Such items range from submarines and combat aircraft to drones, missiles and advanced electronics for surveillance and intelligence gathering.

The informal Singapore gathering of global defence and military officials is expected to be dominated by uncertainties stemming from the protracted Ukraine conflict, Trump administration security policies and regional tension over Taiwan and the disputed busy waterway of the South China Sea.

Saudi Arabia and the United Arab Emirates are increasingly active and making inroads, the study said, though European companies have a prominent and expanding regional presence, via technology transfer, joint ventures and licenced assembly deals.

The UAE now operates a diversified network of collaborators, such as China’s NORINCO weapons giant and rival India’s Hindustan Aeronautics.



Djokovic, Gauff Cruise Into French Open Second Round

PARIS (Dispatches) - Novak Djokovic made a clinical start to his latest pursuit of a record-breaking 25th Grand Slam title at the French Open, while women's contenders Coco Gauff and Mirra Andreeva successfully got their campaigns under way at a windy Roland Garros.

The 38-year-old Djokovic had little trouble in seeing off 98th-ranked American Mackenzie McDonald 6-3, 6-3, three days after becoming only the third man to win 100 ATP titles with his victory in Geneva.

"Well, the emotions were really nice," said Djokovic, seeded sixth and playing in Paris for the first time since winning Olympic gold last August.

"But, you know, it was quite challenging conditions I think at the beginning of the match with the wind and rain and everything that was happening."

The three-time French Open champion lost his opening matches in both Monte Carlo and Madrid earlier in the clay-court season, but was dominant against McDonald, despite failing to serve out the second set in the eighth game.

"I think it was good move to go to Geneva, to be honest, because I was also struggling a little bit with confidence level, doubting my game a bit," said Djokovic.

"So it was good that I got four matches under my belt, won a title. Coming into Roland Garros, it feels different than I had comparing to the feeling I had three weeks ago. Let's see how far I can go here, but I have a good feeling for now."

The Serb, who withdrew injured before the quarter-finals in 2024, will next meet 73rd-ranked Frenchman Corentin Moutet.

Djokovic is on the same half of the draw as world number one Jannik Sinner and last year's runner-up Alexander Zverev, who saw off American teenager Learner Tien 6-3, 6-3, 6-4.

World number three Zverev is hoping to go a step further than 12 months ago when he lost the final to Carlos Alcaraz, his third defeat in as many Grand Slam finals.

Zverev, who has reached at least the semi-finals in each of the last four French Opens, will next face

Dutchman Jesper de Jong.

Former US Open champion and five-time Grand Slam runner-up Daniil Medvedev was dumped out in the first round for the sixth time in Paris, losing a dramatic clash with Cameron Norrie 7-5, 6-3, 4-6, 1-6, 7-5.

Grigor Dimitrov retired injured for a fourth consecutive Grand Slam tournament, calling it quits due to a leg injury when leading American Ethan Quinn by two sets to one.

British fifth seed Jack Draper won his first match at the French Open, rallying past Italy's 68th-ranked Mattia Bellucci 3-6, 6-1, 6-4, 6-2 to reach the second round on his third attempt.

Ninth seed Alex de Minaur, a quarter-finalist at each of the past four majors, started well with an accomplished 6-3, 6-4, 7-6 (8/6) win over Serbia's Laslo Djere.

Miami champion Jakub Mensik came through an entertaining match against Frenchman Alexandre Muller, 7-5, 6-7 (5/7), 7-5, 6-3 victory.

In the women's draw, 2022 runner-up Gauff brushed aside Australia's Olivia Gadecki 6-2, 6-2.

Gauff, the 2023 US Open winner, has not won a tournament since last year's WTA Finals but reached the finals at both Madrid and Rome this month.

The 21-year-old American has reached the quarter-finals or better in each of her past four visits to Roland Garros.

"I knew it wasn't going to be a clean match with how windy it was," said the second seed, who initially forgot her racquets which had to be collected by a ball boy.

"Honestly, it was two different matches depending on which side of the court you were on."

Rising Russian star Andreeva is eyeing her maiden Grand Slam crown after WTA 1000 titles in Dubai and Indian Wells and recovered well after falling 3-0 down to Spaniard Cristina Bucsa in the first set.

The 18-year-old quickly overturned the double-break deficit and eventually cruised to a 6-4, 6-3 victory over the world number 98.

Ronaldo Signals Al Nassr Departure



PARIS (Dispatches) - Cristiano Ronaldo indicated that he could leave Al Nassr after declaring that a "chapter is over" hours after the Saudi Pro League finished.

The 40-year-old Portuguese forward joined Al Nassr in 2022 from Manchester United and his contract with the Saudi club ends this summer.

A special transfer window runs from June 1-10 to allow the 32 clubs involved in the Club World Cup to sign players.

Al-Nassr aren't at the Club World Cup unlike fellow Saudi side Al Hilal.

FIFA president Gianni Infantino last week said "there are discussions" over the former United, Real Madrid, Juventus and Sporting Lisbon star playing at the enlarged tournament in the United States starting on June 14.

"This chapter is over," Ronaldo cryptically said on social media with a photo of him in an Al Nassr shirt.

"The story? Still being written. Grateful to all."

Al Nassr lost in the semi-finals of the Asian Champions League last month to Japan's Kawasaki Frontale and finished third in the Saudi Pro League.

Ronaldo was the league's top goal scorer on 24.

Last year, the five-time Ballon d'Or winner said he could end his career with Al Nassr.

Ronaldo's great rival Lionel Messi will play at the Club World Cup with Inter Miami.

During a recent interview with YouTuber and streamer IShowSpeed, Infantino said: "And Ronaldo might play for one of the teams as well at the Club World Cup.

"There are discussions with some clubs, so if any club is watching and is interested in hiring Ronaldo for the Club World Cup... who knows, who knows."

LeBron James Reportedly Likely to Opt Into \$52.6m Player Option With the Lakers



LOS ANGELES (Dispatches) - LeBron James will likely return to the Los Angeles Lakers next season after losing to the Minnesota Timberwolves in the first round of the playoffs, according to ESPN's Shams Charania.

On Tuesday, Charania appeared on the Pat McAfee Show and shared what he knew about the 40-year-old's future with the team.

"I'm told he's likely to opt in," Charania said. "He's got a player option of \$54-57 million. He's got a massive player option. That's likely, that's the plan. His option date is June 29, so he still has about a month to figure [it] out.

"There's gonna be some hard conversations that are gonna happen between him [and] the Lakers," Charania added. "Seeing what this team looks like. Because LeBron James, whether he plays one more season or a few more seasons, he wants to be in a competitive environment."

James is in the second year of a two-year, \$101,355,998 million contract with the Lakers, with a reported cap hit of just over \$52.6 million in the 2025-26 season per Spotrac.

In his 22nd campaign in the NBA and seventh in purple and gold, James impressively averaged 24.4 points, 7.8 rebounds and 8.2 assists per game while shooting 51.3% from the field. That earned him All-NBA second-team honors.

This past season has been eventful for the four-time champion, as the Lakers hired his podcast co-host, JJ Redick, to replace Darvin Ham as their head coach. Days later, the team drafted his son, Bronny James, out of USC with the 55th overall pick in the 2024 NBA Draft.

Despite Bronny and LeBron being the first father-son duo to play in the NBA, his junior spent much of the season swinging between the NBA and the G League.

Los Angeles also acquired Luka Dončić in February in a shocking trade that sent Anthony Davis to the Dallas Mavericks. The Lakers went on to secure the third seed in the Western Conference with a 50-32 record before falling to the Timberwolves in five games.

Man Utd to Slash Playing Squad After Worst Season in Half a Century

LONDON (Dispatches) - Manchester United aim to offload a significant number of players this summer and run a much leaner squad next season when they will have no European football to play.

United's failure to win the Europa League and, in turn, qualify for the Champions League, will mean the club enact plans to slash the size of their squad.

Manager Ruben Amorim is expected to have a net transfer budget of around £100 million to spend this summer.

Ipswich striker Liam Delap and Wolves forward Matheus Cunha are leading targets and their respective £30 million and £62.5 million release clauses would effectively swallow up United's budget if the club manage to get deals over the line for the pair.

A deal for Cunha is advancing and is expected to involve United paying the Brazilian's release clause in three instalments.

But United intend to supplement their transfer kitty with an increased number of sales and exits that could drastically reduce senior squad numbers from the existing total of 31, including loanees, to the low to mid 20s given they will have a smaller fixture load.



That would also have the knock-on effect of further reducing the club's wage bill.

Although no Champions League football will mean United missing out on a £100 million payday in terms of prize money, broadcast income and gate receipts, it also means the players have not activated contract clauses entitling them to 25 per cent salary uplifts for the second successive season.

Significantly, this also means the players United want to shift this summer will be cheaper for potential suitors to acquire in salary terms because they are not on Champions League money.

Amorim flew to Monaco last Friday to attend United's executive committee meeting, a monthly gathering of the club's ownership and key executives, and the mood ahead of the summer is said to be "bullish and upbeat" despite the club's worst season for 51 years and the big challenges ahead.

Cunha and Delap aside, Brentford's Bryan Mbeumo is another player of interest.

United will listen to offers for almost all players on their individual merits as they adopt a flexible approach to the window for the second consecutive summer.

Alejandro Garnacho and Marcus Rashford are expected to be among the most high profile departures as Amorim prepares to overhaul his squad. United are asking for £60 million and £40 million respectively for the forwards.

Napoli are among those interested in Garnacho, who was told by Amorim on Saturday to find a new club. Barcelona have expressed an interest in Rashford, who spent the second half of the season on loan at Aston Villa.

Football Unites After Car Ploughs Into Liverpool Victory Crowd

LONDON (Dispatches) - The football world united on Tuesday after a car ploughed into a packed crowd celebrating Liverpool winning the Premier League title, leaving 27 people requiring hospital treatment.

Police ruled out terrorism following the incident in the city on Monday as thousands turned out in the rain to see Liverpool's victory parade.

Four children were among those hurt, one seriously, after a dark-coloured vehicle swerved through the crowd minutes after the players' open-top bus had passed by.

Police arrested a 53-year-old white British man who they believe to be the driver.

After an occasion which had started joyously only to end in



horror and incomprehension, Liverpool Football Club posted on X: "Our thoughts and prayers are with those who have been affected by this serious incident."

"My thoughts and prayers are with everyone affected," said club captain Virgil van Dijk on social media.

"Praying for a speedy recovery for everyone who suffered injuries. We are all with you."

Kenny Dalglish, one of the club's best-known players and a former manager of the club, said he was "shocked, horrified and deeply saddened".

In a message to the injured, Dalglish said on social media: "Our anthem has never felt more appropriate, You'll Never Walk Alone. Your Liverpool family are behind you."