

Iranian State and Private Banks Have Significantly Increased Their Capital Adequacy Ratios in the Past Four Years, According to a Statement by the Central Bank of Iran (CBI)

# IRAN NEWS

Venezuelan Foreign Minister Extended His Felicitations to His Iranian Counterpart Abbas Araqchi on the Occasion of the 75th Anniversary of Diplomatic Relations Between Tehran and Caracas

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### Qalibaf: We Must Not Damage the National Unity Achieved



TEHRAN – Majlis Speaker Mohammad Bager Qalibaf stressed the importance of preserving the national unity recently achieved, warning that no one—whether through words, writing, or actions—should undermine it, and calling its preservation a divine trust.

Speaking at a ceremony in the Islamic Consultative Assembly to mark National Reporter's Day—attended by parliamentary journalists, cameramen, correspondents, and photographers—Qalibaf congratulated the participants and paid tribute to all journalists martyred in the line of duty, especially those killed in the recent 12-day conflict. “Without a doubt, they strengthen the vision, pen, and voice of each and every one of us,” he said.

Qalibaf noted that parliamentary reporting is considerably more challenging than journalism in other institutions and ministries, acknowledging this reality as Speaker. He emphasized the need for officials to provide the necessary conditions for accurate and truthful reporting so that journalists can continue their work with greater capability.

Referring to the recent 12-day imposed war—which he said was incomparable to the eight-year Sacred Defense—Qalibaf recalled that during his recent trip to Geneva for the World Conference of Speakers of Parliament, other parliamentary leaders also pointed to the intensity of “cognitive warfare,” which he described as even more severe than conventional wars. “This battlefield is now in your hands as journalists, to shed light and clarify the truth,” he told the audience.

### Employment of Illegal Foreign Nationals in the Country Is Unacceptable



TEHRAN - The governor of Tehran emphasized the necessity of legal compliance in workforce recruitment across the province, stating firmly that illegal immigrants will under no circumstances be accepted in the labor market. Employment of illegal foreign nationals in any sector is unacceptable.

Mohammad Sadeq Motamedian, responding on Sunday to IRNA's question about reports that some contractors are facing labor shortages in city cleaning, production, and construction due to the departure of illegal foreign nationals, said: “These employers must use domestic workers, and recruitment of foreign workers must be legally organized and based on the country's actual needs.” He added that it has been proposed for Iranian companies to establish offices in countries such as Afghanistan to identify and recruit skilled and capable workers according to their employment needs directly from those countries.

Motamedian further explained that the Ministry of Cooperatives, Labor, and Social Welfare has been tasked with preparing a job atlas for Tehran province, to clearly define the types of labor needed across sectors from industry to infrastructure and services.

According to the governor, workforce recruitment should strictly follow this atlas, and it is not acceptable for anyone from any country to enter Iran without regulation and settle or conduct economic activities freely in any neighborhood or city.

## Iran to Block U.S. Corridor in the Caucasus With or Without Russia



IRAN NEWS POLITICAL DESK

TEHRAN - In an exclusive interview with Tasnim, Ali Akbar Velayati, Advisor to Iran's Supreme Leader on International Affairs, declared Iran's firm stance against the creation of an American-backed corridor in the Caucasus region, emphasizing that Tehran will act to prevent its establishment with or without Russian cooperation. He described the proposed corridor as a threat to regional security and a destabilizing factor that would alter the geopolitical landscape.

Velayati responded directly to recent comments by former U.S. President Donald Trump, who claimed to have leased the so-called “Zangezur corridor” for 99 years. He sharply rejected the notion, stating that the South Caucasus is not a “no-man's land” available for leasing by any foreign power. He characterized the corridor not as a trade passage but as a “graveyard for Trump's mercenaries,” framing it as a geopolitical ploy intended to divide Armenia and reshape regional borders.

Recalling earlier tensions, Velayati highlighted that when Turkey and Azerbaijan pushed for the corridor's establishment, Iran demonstrated its opposition through multiple military drills in the country's northwest, under the command of the late General Bagheri. These exercises underscored Iran's readiness to thwart the project. He dismissed the U.S. claim about leasing the corridor as naïve, likening it to someone attempting to lease the Panama Canal from afar—a scenario he called impossible.

The former Iranian Foreign Minister stressed that the corridor would endanger South Caucasus security by redrawing borders and restricting Iran's northern and northwestern access routes exclusively through Turkey. He noted the strong opposition from the Armenian public, citing Armenian Prime Minister Nikol Pashinyan's previous visit to Iran, where Pashinyan expressed alignment with Tehran's opposition to the corridor.

Velayati also mentioned that Russia opposes the corridor on strategic grounds, pointing to recent joint military exercises between Iran and Russia in the Caspian Sea as a signal of their shared resolve to resist unauthorized regional maneuvers.

He further described the corridor as a political conspiracy involving NATO countries, especially Turkey, aiming to position NATO “like a venomous snake” between Iran and Russia—a scenario Iran will not allow.

Regarding the connectivity between Nakhchivan and Azerbaijan, Velayati asserted that a special corridor is unnecessary, as these areas can be linked via transit through Iran. He underscored that

any geopolitical shifts in the region impact Iran's borders and sovereignty, affirming Tehran's right to robustly defend its national interests.

On the issue of Hezbollah and Lebanon, Velayati dismissed recent Lebanese government moves, backed by the U.S. and Israel, to disarm Hezbollah as destined to fail. He emphasized that Hezbollah enjoys broad popular support across Lebanon's diverse religious and ethnic communities and remains the country's main pillar of security and sovereignty.

Recounting Israel's 1982 advance into Beirut, he credited Hezbollah's resistance with forcing the Israeli retreat. He warned that despite efforts to weaken the group, including targeted assassinations of its leadership, Hezbollah remains stronger and more resilient than ever.

Velayati condemned disarmament proposals as dangerously exposing Lebanon to Israeli aggression and questioned whether Lebanese officials advocating such plans genuinely prioritize their country's security and survival.

He drew parallels with similar U.S. efforts to disarm Iraq's Popular Mobilization Forces (PMF or Hashd al-Shaabi), affirming that Iran and Iraq would strongly oppose such moves. He emphasized that the PMF plays a role in Iraq comparable to Hezbollah's role in Lebanon.

Urging Lebanon's political leaders to internally block these disarmament initiatives, Velayati assured that Hezbollah will continue its resistance with full Iranian backing. He warned that Lebanon will not become a haven for extremist groups like Jabhat al-Nusra, as seen in Syria, where the removal of Bashar al-Assad led to increased Israeli aggression and the threat of fragmentation.

Commenting on recent Israeli strikes against Hezbollah, Velayati described the current ceasefire as favoring Israel but stressed it should not prevent Hezbollah from defending Lebanon's sovereignty.

He also praised Yemen's resistance forces as a vital element of the Axis of Resistance, safeguarding strategic points such as the Bab al-Mandeb Strait. He highlighted Yemen's success in confronting U.S. and allied naval forces, including the forced withdrawal of the U.S. aircraft carrier Harry S. Truman.

In conclusion, Velayati affirmed that despite enemy propaganda and psychological warfare, the resistance movement remains united and stronger than ever. He emphasized Iran's pivotal role as the core supporter of this axis and predicted that the region's future belongs to its people and the resistance, not to American or Israeli schemes.

## Gov't Welcomes Jihadist Volunteers and Scientists With Open Arms

TEHRAN - President Masoud Pezeshkian expressed appreciation to all members of the Academic Jihad organization, stating that if they continue with the same spirit of dedication and active presence, the government—working alongside them—will be able to resolve many of the nation's problems. “My only hope lies with those jihadist volunteers and scientists who care about the country,” he said, adding that the government will welcome them with open arms.

Speaking Saturday evening, at a ceremony marking the 45th anniversary of the founding of Academic Jihad at Iran University of Science and Technology, Pezeshkian paid tribute to the martyrs of the Islamic Revolution—especially those who fell during the 12-day imposed war—and honored the sacrifices of the nation's youth in the face of enemy plots. He noted that since the victory of the Revolution, Iran's enemies have devised numerous complex schemes to block the perseverance and progress of the Iranian people, killing more than 20,000 selfless volunteers in various periods in an effort to derail the Revolution, but ultimately failing.

“If those volunteers were still with us today, with the same spirit and sincerity, many of today's challenges would not exist,” he said, stressing that the country's elites had been deliberately targeted and lost to the nation by its adversaries.

Recalling the era of the Cultural Revolution and the establishment of Academic Jihad, the president highlighted its vital role. He contrasted his own belief in dialogue and interaction with the authoritarian behavior of certain leftist movements of that time, while claiming to support democracy, refused to allow dissenting voices. “We believed that every political current should be judged by the services it provides to the people—and that the people are the ultimate decision-makers,” he said.

Pezeshkian praised Academic Jihad members for proving themselves in service to the public, saying that if the Islamic Republic has advanced, it owes much to such sincere and selfless efforts. He stressed that the country will only be saved through the work of scientists who have knowledge, capability, and an unshakable determination to solve national problems. “Knowledge is only valuable when dedicated to serving the people and solving the country's problems; otherwise it is nothing more than paper and certificates,” he said, noting that the path is difficult and comes at a cost.

Criticizing flaws in the national education system, he lamented that some elite schools, such as NODET (SAMPAD) institutions, are producing students more inclined toward emigration than



IRAN NEWS NATIONAL DESK

national service. “Science finds meaning when it addresses the country's challenges—not when it is used to serve enemies who exploit our knowledge to make weapons,” he warned.

The president cited urgent national issues such as water scarcity and land subsidence, which he said stem from disrupting the balance between resources and consumption in the name of development. He urged scientists to both warn society of dangers and rally the public toward cooperation.

Reaffirming his own lifelong commitment to the spirit of jihadist service, Pezeshkian stressed the need for more active volunteers to help resolve national problems. He said Academic Jihad can play a role in various fields, with the government planning closer cooperation with universities through joint working groups composed of multidisciplinary experts.

On upgrading universities, he called for moving from second-generation institutions toward third- and fourth-generation models that go beyond teaching and research to include implementation and foresight, ensuring national stability. He encouraged mobilizing students for active participation in solving social issues, noting that initiatives started at Islamic Azad University by the late Dr. Tehrani were aimed at such transformation.

Turning to foreign policy and regional conflicts, Pezeshkian condemned ongoing acts of hostility against Iran and other regional nations, citing “shameless, inhumane crimes” being committed, especially in Gaza. He criticized the West for accusing resistance groups of terrorism while supporting an “oppressive regime” that kills civilians, calling such behavior a disgraceful deception.

He also denounced the portrayal of malnourished Israeli captives as victims of resistance forces without acknowledging that Israel itself has blocked food, water, and medicine to Gaza. Quoting Imam Hussein's plea on Ashura for mercy toward an innocent child, Pezeshkian likened current actions of Israel and its allies to a betrayal of both religion and human decency.

In conclusion, he once again thanked Academic Jihad volunteers, reiterating his belief that the government can solve many problems with their cooperation. “We have no other choice,” he said. “Change is impossible with closed minds and bureaucratic approaches—we must change our outlook and actions to overcome difficulties.”

During the ceremony, Pezeshkian also pledged to pursue the return of Academic Jihad to the Supreme Council of the Cultural Revolution, as requested by the organization's head.

### 23 Iranian Commercial Attachés Active in Target Export Countries



IRAN NEWS EXPORT DESK

TEHRAN - The Advisor to the Head of Iran's Trade Development Organization (TPO) for International Affairs has announced the active presence of 23 Iranian commercial attachés operating in key target export markets worldwide.

Farzad Piltan stated that currently around 23 representatives are serving as commercial attachés in various countries. These countries are primarily among Iran's export targets and include neighboring nations as well as distant markets such as China, South Africa, Turkey, Serbia, and Hungary.

Highlighting the strategic trade objectives aligned with Iran's broader economic diplomacy policies, Piltan explained that commercial attachés are selected from qualified individuals both inside and outside the organization. Following final approval, these attachés are deployed to the designated target countries.

Emphasizing a focused approach on countries with significant trade volumes with Iran, Piltan noted that in some markets, more than one commercial attaché is stationed. For example, Iraq currently hosts three attachés in Baghdad, Basra, and Erbil, while China has two representatives based in Beijing and Shanghai. Similar deployment strategies are underway in neighboring countries including Afghanistan, Pakistan, Russia, and Turkey.

Regarding the role of commercial attachés in trade exhibitions, Piltan remarked that exhibitions constitute a vital component of Iran's trade activities. The annual Iran Expo International Exhibition, held each year, witnessed strong participation from foreign traders this year, a success attributed to the concerted efforts of the commercial attachés alongside economic sections of Iranian embassies and consulates abroad.

The advisor further noted that numerous negotiations took place on the sidelines of these exhibitions, resulting in the signing of memorandums of understanding and commercial contracts. The Trade Development Organization also provides support, oversight, and consultancy for Iranian companies participating in international exhibitions, regardless of whether a commercial attaché is present in the host country.

### Iran Becomes Fifth Country to Produce Advanced Industrial Supercapacitors



IRAN NEWS NATIONAL DESK

TEHRAN - Iran has joined the ranks of the world's top five nations capable of producing advanced industrial supercapacitors, following the successful design and manufacturing of an indigenous model by the Research Institute for the Development of Chemical Industries at the Academic Jihad (Jahad-e Daneshgahi).

Noorali Mohammadi, head of the institute's inorganic chemistry research group, announced the achievement in an interview with ISNA, noting that Iran is now the fifth country in the world to access this technology, after Canada, South Korea, China, and the United States.

He highlighted the significance of this breakthrough, stating that the technology for producing industrial supercapacitors was previously exclusive to those four countries. The Iranian research team has developed a laboratory-scale product with performance comparable to advanced international models.

According to Mohammadi, industrial supercapacitors have diverse applications in electric vehicles, elevators, and wind turbines. They offer a physical lifespan of around 10 years, a cycle life exceeding one million charge-discharge cycles, and the ability to release energy far more rapidly than conventional batteries.

While acknowledging the challenges in developing this technology, Mohammadi emphasized that continued progress and mass production will require investment from both public and private sectors.

He noted that approximately 1,000 specialists are actively working at the institute, contributing to Iran's scientific advancement. By the end of this year, around 20 applied research projects are expected to be completed.





## Araqchi Meets Iranian Ambassador to Saudi Arabia

TEHRAN (IRNA) - Foreign Minister Abbas Araqchi meets Iranian ambassador to Saudi Arabia in Tehran on Saturday evening. During the meeting, Enayati presented a report on the latest status of bilateral relations between Iran and Saudi Arabia. During the meeting, Araqchi referred to the positive and growing trend in relations between Iran and Saudi Arabia, and lauded the cooperation and joint efforts of the two countries to strengthen peace and stability in the region. The Foreign Minister also highlighted the importance of further strengthening relations in bilateral and multilateral areas.

## Strengthening Exports Through Export Consortia



TEHRAN - The Vice President of the Iran Chamber of Commerce has proposed the establishment of export consortia based on small and medium-sized enterprises (SMEs) in the industrial province of Qazvin, aiming to boost the region's economic potential.

Speaking at the 2025 Qazvin Province Exemplary Exporters Award Ceremony, the Vice President, Payam Bagheri, emphasized that real support for exporters comes through removing obstacles that hinder trade. He noted that while annual recognition ceremonies for top exporters are valuable, the true priority is facilitating conditions that allow businesses to expand exports and realize the country's economic capacities.

"Exporting is more than just trade—it is the engine that drives economic growth," Bagheri said. "The most important assistance the private sector needs is the removal of barriers. Every link in the export chain must fulfill its mission so that exports can play their role as a growth driver."

Bagheri recommended that Qazvin, given its industrial base, should leverage SMEs through consortium-based export strategies to maximize competitiveness in global markets.

At the event, Qazvin Province's Director General of Industry, Mining, and Trade, Rostami, reported that the province hosts 3,800 active industrial units, including 200 R&D centers and 127 knowledge-based companies, some with foreign investment. These include 200 automotive parts manufacturers, detergent producers, and pharmaceutical packaging glass makers.

Referring to Iran's Seventh Development Plan, Rostami stressed the need to expand exports in line with the plan's targets, which forecast a 23% growth in export volume. He said Qazvin aims to raise its exports to \$1.2 billion within the next five years.

## Qazvin to Hold Trade Exhibitions in Pakistan and Tajikistan to Boost Exports



TEHRAN - At a meeting of the Qazvin Chamber of Commerce, Industries, Mines, and Agriculture's board of representatives, members discussed plans to organize two major exhibitions — one in Karachi, Pakistan, and another in Dushanbe, Tajikistan — aimed at strengthening exports and expanding international trade ties.

The gathering was attended by senior officials from the Iran Chamber of Commerce, who were in Qazvin for a one-day visit to review key economic issues affecting the province.

Iran Chamber President Samad Hassanzadeh acknowledged that the country faces serious economic challenges, including energy shortages, drought, climate change, and the impacts of the recent 12-day conflict. He emphasized that constructive engagement between the private sector, government, parliament, and other state authorities is essential to addressing these issues.

Hassanzadeh praised the achievements and infrastructure built by the Qazvin Chamber, noting that despite obstacles, the private sector has demonstrated resilience and the ability to contribute to wealth creation and job growth. He also commended the spirit of solidarity and national commitment shown by citizens during difficult times.

Vice President of the Iran Chamber Payam Bagheri highlighted Qazvin's strategic focus on exports as a sound and forward-looking approach. He recommended the establishment of export management companies to further enhance trade performance and ensure sustainable market access. Bagheri noted that Qazvin's model of governance and coordination between the private sector and local authorities could serve as an example for other provinces.

Qazvin Chamber President Mehdi Abedian announced that preparations are underway to send a trade delegation to Karachi and to work closely with the Iranian Consulate there to organize an exhibition. Drawing on the chamber's previous successful experience in holding a trade fair in Erbil, Iraq, Abedian expressed confidence in the initiative's potential impact.

He added that hosting an exhibition in Dushanbe, Tajikistan, is also a priority in the chamber's export development strategy.

## Iran's Dairy Industry Exports to Over 30 Countries



TEHRAN - Iran's dairy industry, a key player in the nation's food sector and daily diet, is facing a mix of opportunities and challenges — from electricity outages and tight competition to significant export growth. According to Mohammad Farbod, spokesperson for the Iranian Dairy Products Industries Association, the sector has maintained full domestic supply while expanding its international reach.

Speaking to ILNA, Farbod noted that frequent power cuts are straining dairy production facilities. Even plants equipped with diesel generators cannot fully meet their needs due to limited capacity. In many industrial towns, outages occur two to three days a week. While scheduled cuts cause less disruption, they still place heavy pressure on producers.

Iran's dairy sector currently has between 200 and 300 active companies, fully meeting 100% of domestic demand. This is down from around 1,300 units in the past, a decline Farbod said mirrors trends in other countries. For example, Germany had about 3,000 active dairies in 1960 but now has roughly 100. Smaller and mid-sized units often merge with larger ones or gradually close.

Farbod pointed to slim profit margins — around 5% compared to the 14% minimum recommended in pricing regulations — as a key factor in industry contraction. Per capita dairy consumption in Iran, based on milk, is about 70 kilograms per year, far below the 300 kilograms common in developed nations. Stagnant wages amid inflation have reduced purchasing power, limiting price increases and pushing companies into a "double loss" of lower profits and reduced demand.

The dairy sector employs about 120,000 people directly and three to four times that number indirectly in distribution and related services. Production costs vary between companies, with older factories often facing lower depreciation expenses than newer plants that have invested heavily in modern equipment purchased at high foreign exchange rates.

The industry is inherently competitive, driven by the large number of producers and the perishability of dairy products, which cannot be stockpiled. About 80% of production is concentrated in milk, yogurt, and cheese. Farbod stressed that product diversity and quality standards in Iran are on par with European levels.

Iran's dairy exports have surged in recent months — up 30% in volume and 39% in value. Products now reach over 30 countries, with major markets including Iraq, Pakistan, Afghanistan, and Persian Gulf states such as Qatar, Oman, and the UAE. Shipments have also reached distant destinations like

Canada and the United States, including exports of yogurt drinks and cheese.

Iran no longer imports butter or milk powder, having become an exporter of both. Last year, high global prices created strong demand for Iranian butter exports, temporarily tightening domestic supply, but this issue has since eased.

The sector generated over \$1 billion in export revenue last year, with this year's figure expected to surpass that amount. Its foreign currency needs for imports stand at about \$500 million annually. However, Farbod said access to export earnings is hindered by slow government allocation processes. The industry is seeking the right to directly use its export revenues for imports, bypassing the foreign exchange queue, though current import quotas remain a barrier.

Boosting per capita dairy consumption is seen as essential for industry expansion. Farbod warned that the current low consumption rate has health implications, such as higher rates of osteoporosis.

The dairy sector no longer faces mandatory price controls, with supply and demand now setting prices. While liberalization has increased market flexibility and competition, some challenges remain.

A notable strength of Iran's dairy sector is its direct connection between producers and livestock farmers. About 13 major dairy companies own their own farms, while some farmers have invested in dairy plants. This integration helps both sides better manage the production chain.

The industry has significant unused production capacity, allowing for increased output without major new investments if domestic demand rises or export support grows. Cultural campaigns to promote dairy consumption could strengthen the home market while enabling further export expansion.

Non-milk production costs — including packaging, wages, and other inputs — have risen about 17% this year. Meanwhile, the official purchase price of raw milk increased from 18,000 to 23,000 toman per kilogram, a 27.7% jump. Depending on the product, this has raised final costs by 15–17%. To ease the impact on consumers, companies have implemented price hikes in two phases: about 10% in June and 5% in July. Farbod emphasized that this staged approach has led to misconceptions about constant price changes, whereas increases were planned in advance.

With stable domestic supply, competitive standards, and growing export markets, Iran's dairy industry is positioned for further growth — provided it can overcome challenges in consumption, profitability, and foreign exchange access.

## Iran to Replace Copper Cables With Fiber Optics

TEHRAN - The CEO of the Telecommunication Company of Iran (TCI) has announced a sweeping transformation of the nation's communications infrastructure, replacing the century-old copper cable network with advanced fiber-optic technology. The initiative, described as a "communications revolution," aims to boost internet speed, stability, and service quality nationwide.

Speaking at a press conference to mark National Journalists' Day, TCI CEO and board member Mohammad Jafarpour outlined the company's strategic priorities, highlighting the modernization of infrastructure and technology upgrades as essential steps in meeting Iran's growing digital demands.

"This project marks a turning point in the country's path toward digitalization," Jafarpour said. "By transitioning from copper to fiber-optic networks, we will significantly increase network capacity and open the door to new and diverse services for subscribers."

Jafarpour emphasized that large-scale "swap" projects are underway across the country to replace outdated equipment and gradually phase out copper cables. The upgraded fiber network will be able to handle rising user demand more quickly and reliably.

Drawing on global examples, he noted that many advanced nations are rapidly decommissioning copper networks in favor of fiber, and that Iran must close its technology gap by adopting similar innovations to remain competitive internationally.

The CEO also announced the upcoming National Telecommunications Conference, bringing together contractors, manufacturers, investors, and other stakeholders. The event will showcase development achievements, facilitate knowledge exchange, and explore innovative solutions for Iran's digital transformation.

According to Jafarpour, the fiber-optic rollout is one of the largest ICT undertakings in Iran's history, with a budget exceeding \$1 billion. The plan calls for the complete removal of copper cables within five years, with most equipment sourced from domestic producers.



"After more than a century of reliance on copper cables, we stand at the threshold of a new communications era," he said. "The swap to fiber is the single largest and most critical step in modernizing Iran's telecom network."

The initial phase will target all 31 provincial capitals and other large urban centers, where high-speed, high-quality internet is in greatest demand. Fiber deployment in these areas will begin by the end of 2025, followed by expansion into densely populated counties.

The design phase for provincial centers is already complete, and several provinces have begun replacing copper cables with fiber-optic lines. Iran has over 11,000 telecom centers, most still based on copper networks. In Tehran alone, more than 80 centers will undergo technology upgrades in the near future.

Jafarpour also highlighted new TCI services. In recent months, the company, in cooperation with VOD providers, has offered free video streaming to subscribers. In July, all local and long-distance calls were made free of charge for customers.

Upcoming packages for fixed-line and fiber subscribers will feature unlimited, high-quality voice calls, marking a shift away from revenue models dependent solely on voice services. The company will also ensure customers can retain their phone numbers when switching to IP-based telephony.

The CEO stressed that the success of such a large-scale technological shift depends on public awareness and cooperation from both citizens and officials. "This is a technological revolution that requires proper cultural adaptation. Without awareness and collective support, achieving digital transformation will not be possible," he said.

Jafarpour underlined that transparency, responsiveness, and stakeholder engagement will remain central to the company's strategy. "Through synergy between all sectors and the tireless efforts of our staff, TCI will continue its growth trajectory, with a clear vision to enhance service quality."

## Tehran Gold Production Falls by Up to 30% Amid Market Slowdown



TEHRAN - Gold production in Tehran has dropped by 10–30% this year, reflecting a slowdown in the industry, according to Nader Bazrafshan, head of the Tehran Gold and Jewelry Union.

Speaking at a press conference, Bazrafshan criticized the online sale of gold, warning that many products sold via digital platforms suffer from purity issues. "Most complaints we receive are about these online platforms," he said.

He attributed recent price increases to a rise in global gold prices and currency fluctuations. The recent regional conflict, he noted, initially caused instability in the market, with some profiteers spreading false rates online. To counter this, the union withheld price announcements in the first week, helping to ease volatility.

Following the conflict's end, relative stability returned. However, a recent \$75 rise in the global gold ounce has gradually pushed domestic prices higher, leading to a 20–30% drop in demand. Many consumers, Bazrafshan added, have shifted toward purchasing silver due to its lower price.

The union chief urged buyers to demand official electronic invoices, noting that value-added tax (VAT) applies only to making charges and shop profit, not the gold's base value. Some retailers, he warned, collect VAT without issuing electronic invoices, evading payments to the state.

Bazrafshan also highlighted a rise in online sales of raw gold, which he said has reduced demand for finished jewelry. While global forecasts suggest a continued upward trend in gold prices, domestic prices have largely stabilized, with the coin market bubble shrinking by about 40%.

He expressed concern that falling demand for gold jewelry threatens the industry's production cycle. The union opposes the sale of second-hand gold, advocating for its return to the production cycle to be remade into new pieces. Unlicensed workshops, he cautioned, are producing low-purity items without proper standards.

## Yazd Among Iran's Safest and Most Attractive Provinces



TEHRAN - Minister of Cultural Heritage, Tourism, and Handicrafts, Seyyed Reza Salehi Amiri, has described Yazd Province as one of the country's safest and most attractive regions. During a field visit to Narin Castle in Meybod, he stressed the importance of promoting the city's historical and cultural potential at both national and international levels, noting that establishing Meybod's reputation is a prerequisite for sustainable cultural, economic, and tourism development.

On the sidelines of the visit, Salehi Amiri praised Meybod as an outstanding example of a living open-air museum that reflects the culture and civilization of Islamic Iran through the ages. He emphasized that the city's residents, with a strong awareness of their cultural and historical identity, have successfully preserved their heritage against the challenges of modern development. This heritage, he added, is a valuable asset for the future of tourism and handicrafts in the region.

Highlighting Meybod's world-renowned zilu carpets and other high-quality handicrafts, the minister said their economic and social growth depends on strengthening tourism infrastructure, improving services, and promoting them effectively on both national and global stages. Yazd Province, he added, offers a secure environment and rich historical, cultural, and natural attractions that make it an ideal base for such initiatives.



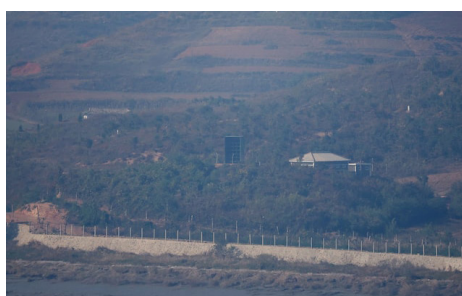
## North Korea Starts Dismantling Some Border Loudspeakers

SEOUL (Dispatches) - South Korea's military said it had detected North Korean military dismantling some propaganda loudspeakers aimed at the South in parts of the border area, following similar moves by the South.

This is the first time Seoul has made such a statement since President Lee Jae Myung became president two months ago and South Korea began dismantling its own speakers.

The military said further confirmation was needed on whether the dismantling was taking place across all areas, adding it would continue monitoring related activities.

Seeking to ease tensions with Pyongyang, Lee's liberal government, which replaced a conservative one, switched off propaganda broadcasts criticising the North Korean regime soon after Lee took office.



## Lula and Putin Discuss Peace in Ukraine



BRASILIA (Dispatches) - Brazilian President Luiz Inacio Lula da Silva spoke with Russia's President Vladimir Putin for about 40 minutes, the Brazilian presidential palace said, adding that Putin shared information about his discussions with the United States and "recent peace efforts between Russia and Ukraine."

The leaders also discussed their cooperation in the BRICS group of emerging countries and "discussed the current international political and economic scenario," according to the statement.

The conversation with Lula is the latest of a flurry of calls between Putin and foreign leaders in recent days ahead of the Russian president's expected meeting with U.S. President Donald Trump next week.

Putin spoke to the leaders of China and India, both also part of the BRICS group of developing nations, and other presidents from Central Asia and Europe on Friday to brief them on his contacts with the United States about the war in Ukraine.

Lula has been in a public spat with Trump since the U.S. imposed a 50% tariff on the imports of Brazilian goods, which Trump linked to an alleged "witch hunt" against his ally and Brazil's former right-wing President Jair Bolsonaro. U.S. imports of some Brazilian products, such as orange juice and aircraft, received a lower rate.

Lula told Reuters on Wednesday he planned to call the leaders of the BRICS countries, which also include South Africa, to discuss a joint response to Trump's tariffs on U.S. imports. The Brazilian leader spoke with Indian Prime Minister Narendra Modi on Thursday.

## India Shot Down Six Pakistani Military Aircraft in May



NEW DELHI (Dispatches) - India shot down five Pakistani fighter jets and one other military aircraft during clashes in May, India's air force chief said on Saturday, in the first such public claim by the country after its worst military conflict in decades with its neighbor.

Pakistan's Defense Minister Khawaja Muhammad Asif rejected the statement, saying India had not hit or destroyed a single Pakistani aircraft.

At an event in the southern Indian city of Bengaluru, Indian Air Chief Marshal A.P. Singh said most of the Pakistani aircraft were downed by India's Russian-made S-400 surface-to-air missile system. He cited electronic tracking data as confirmation of the strikes.

"We have at least five fighters confirmed killed, and one large aircraft," he said, adding that the large aircraft, which could be a surveillance plane, was shot down at a distance of 300 km (186 miles).

"This is actually the largest ever recorded surface-to-air kill," he said, prompting applause from the crowd that included serving air force officers, veterans, and government and industry officials.

Singh did not mention the type of fighter jets that were downed, but said that airstrikes also hit an additional surveillance plane and "a few F-16" fighters that were parked in hangars at two air bases in southeastern Pakistan.

In a post on X, Pakistan's defense minister accused India of dishonesty.

# EU Leaders Warn Against Ukraine Land Deal

KYIV (Dispatches) - European leaders urged more "pressure" on Russia overnight, after the announcement of a Trump-Putin summit to end the war in Ukraine raised concern that an agreement would require Kyiv to cede swathes of territory.

Presidents Vladimir Putin and Donald Trump will meet in the US state of Alaska this Friday to try to resolve the three-year conflict, despite warnings from Ukraine and Europe that Kyiv must be part of negotiations.

Announcing the summit last week, Trump said that "there'll be some swapping of territories to the betterment of both" sides, without elaborating.

But President Volodymyr Zelensky warned Saturday that Ukraine won't surrender land to Russia to buy peace.

"Ukrainians will not give their land to the occupier," he said on social media.

"Any decisions against us, any decisions without Ukraine, are also decisions against peace," he added.

Zelensky urged Ukraine's allies to take "clear steps" towards achieving a sustainable peace during a call with Britain's Prime Minister Keir Starmer.

European leaders issued a joint statement overnight Saturday to Sunday saying that "only an approach that combines active diplomacy, support to Ukraine and pressure on the Russian Federation to end their illegal war can succeed".

They welcomed Trump's efforts, saying they were ready to help diplomatically - by maintaining support to Ukraine, as well as by upholding and imposing restrictive measures against Russia.

"The current line of contact should be the starting point of negotiations", said the statement, signed by leaders from France, Germany, Italy, Poland, Britain, Finland and EU Commission chief Ursula Von Der Leyen, without giving more details.

They also said a resolution "must protect Ukraine's and Europe's vital security interests", including "the need for robust and credible security guarantees that enable Ukraine to effectively defend its sovereignty and territorial integrity".

"The path to peace in Ukraine cannot be decided without Ukraine," they said.

National security advisors from Kyiv's allies - including the United States, EU nations and the UK - gathered in Britain Saturday to align their views ahead of the Putin-Trump summit.

French President Emmanuel Macron, following phone calls with Zelensky, Starmer and German Chancellor Friedrich Merz, said "the future of Ukraine cannot be decided without Ukrainians" and that Europe also had to be involved in the negotiations.

In his evening address Saturday, Zelensky stressed: "There must be an honest end to this war, and it is up to Russia to end the war it started."



Three rounds of talks between Russia and Ukraine this year have failed to bear fruit.

Tens of thousands of people have been killed since Russia launched its full-scale invasion of Ukraine in February 2022, with millions forced to flee their homes.

Putin, a former KGB officer in power in Russia for over 25 years, has ruled out holding talks with Zelensky at this stage.

Ukraine's leader has been pushing for a three-way summit and argues that meeting Putin is the only way to make progress towards peace.

The summit in Alaska, the far-north territory which Russia sold to the United States in 1867, would be the first between sitting US and Russian presidents since Joe Biden met Putin in Geneva in June 2021.

Nine months later, Moscow sent troops into Ukraine.

Zelensky said of the location that it was "very far away from this war, which is raging on our land, against our people".

The Kremlin said the choice was "logical" because the state close to the Arctic is on the border between the two countries, and this is where their "economic interests intersect".

Moscow has also invited Trump to pay a reciprocal visit to Russia later.

Trump and Putin last sat together in 2019 at a G20 summit to broker peace in Ukraine as he promised he could.

Russia and Ukraine continued pouring dozens of drones onto each other's positions in an exchange of attacks in the early hours of Saturday.

A bus carrying civilians was hit in Ukraine's frontline city of Kherson, killing two people and wounding 16.

The Russian army claimed to have taken Yablonoivka, another village in the Donetsk region, the site of the most intense fighting in the east and one of the five regions Putin says is part of Russia.

In 2022, the Kremlin announced the annexation of four Ukrainian regions - Donetsk, Lugansk, Zaporizhzhia and Kherson - despite not having full control over them.

As a prerequisite to any peace settlement, Moscow demanded Kyiv pull its forces out of the regions and commit to being a neutral state, shun Western military support and be excluded from joining Nato.

Kyiv said it would never recognise Russian control over its sovereign territory, though it acknowledged that getting land captured by Russia back would have to come through diplomacy, not on the battlefield.

# Israeli Protests Denounce Netanyahu Gov't's Reckless Expansion of Gaza Conflict



TEL AVIV (Dispatches) - Thousands of protesters took to the streets of Tel Aviv on Saturday night to oppose Prime Minister Benjamin Netanyahu's plan to escalate the nearly two-year Gaza war, demanding an immediate end to the campaign and for the release of the hostages.

A day earlier, the prime minister's office said the security cabinet, a small group of senior ministers, had decided to seize Gaza City, expanding military operations in the devastated Palestinian territory despite widespread public opposition and warnings from the military the move could endanger the hostages.

"This isn't just a military decision. It could be a death sentence for the people we love most," Lishay Miran Lavi, the wife of hostage Omri Miran told the rally, pleading to US President Donald Trump to intervene to immediately end the war.

Public opinion polls show an overwhelming majority of Israelis favor an immediate end to the war to secure the release of the remaining 50 hostages held by militants in Gaza. Israeli officials believe about 20 hostages are still alive.

The Israeli government has faced sharp criticism at home and abroad, including from some of its closest European allies, over the announcement that the military would expand the war. The full cabinet is expected to give its approval as soon as Sunday.

Most of the hostages who have been freed so far emerged as a result of diplomatic negotiations. Talks toward a ceasefire that could have seen more hostages released collapsed last July.

"They (the government) are fanatic. They are doing things against the interests of the country," said Rami Dar, 69-year-old retiree, who travelled from

a nearby suburb outside of Tel Aviv, echoing calls for Trump to force a deal for the hostages.

Tel Aviv has seen frequent rallies urging the government to reach a ceasefire and hostage deal with Hamas, who ignited the war with their October 2023 attack. Saturday's demonstration attracted over 100,000 protesters, according to organizers.

"Frankly, I'm not an expert or anything, but I feel that after two years of fighting there has been no success," said Yana, 45, who attended the rally with

her husband and two children. "I wonder whether additional lives for both sides, not just the Israelis but also Gazans, will make any difference."

Around 1,200, mostly Israelis, were killed and 251 were taken into Gaza during Hamas' attack on Israel on October 7, 2023. More than 400 Israeli soldiers have been killed in Gaza since then.

Protesters waved Israeli flags and carried placards bearing the images of hostages. Others held signs directing anger at the government or urging Trump to take action to stop Netanyahu from moving forward with plans to escalate the war. A small number of protesters held images of Gazan children killed by the military.

Israel's military has killed more than 61,000 Palestinians in the war, according to the Gaza health ministry, which said on Saturday that at least 39 had been killed in the past day.

Some of the prime minister's far-right coalition allies have been pushing for a total takeover of Gaza. The military has warned this could endanger the lives of the hostages in Gaza.

Far-right minister Bezalel Smotrich, a proponent of continuing the war, issued a statement on Saturday criticising Netanyahu and called for the annexation of large parts of Gaza.

Netanyahu told Fox News in an interview that aired on Thursday that the military intended to take control of all of Gaza but that Israel did not want to keep the territory.

The announcement from the prime minister's office early on Friday said the military would take Gaza City, but did not explicitly say if Israeli forces would take all of the enclave.

# Nagasaki Mayor Warns of Nuclear War

NAGASAKI (Dispatches) - Thousands bowed their heads in prayer in Nagasaki to mark the 80th anniversary of the city's atomic bombing, as the mayor warned that current global conflicts could push the world again into nuclear war.

The western Japanese city was levelled on August 9, 1945, when the United States dropped a 10,000-pound plutonium-239 bomb, nicknamed "Fat Man", instantly killing some 27,000 of the city's estimated 200,000 people. By the end of 1945, the death toll from acute radiation exposure had reached about 70,000.

Nagasaki's destruction came three days after a U.S. uranium-235 bomb destroyed Hiroshima. Japan surrendered on August 15, ending World War Two.

After a moment of silence at 11:02 a.m., marking the time of the blast, Mayor Shiro Suzuki called on leaders to return to the principles of the U.N. Charter and show a concrete path toward abolishing nuclear weapons, warning that delay was "no longer permissible".

"This is a crisis of human survival that is closing in on each and every one of us," Suzuki told the crowd, estimated by Japanese media at 2,700.

He quoted the testimony of a survivor to illustrate the reality of a nuclear attack:



"Around me were people whose eyeballs had popped out... Bodies were strewn about like stones."

"Is it not this 'global citizen' perspective that will serve as the driving force behind stitching back together our fragmented world?" Suzuki asked, calling for a solution based on mutual understanding and solidarity.

The U.S. military is believed to have chosen Nagasaki as a target due to its significance as a major industrial and port city. The city's geographical features, including its hilly terrain, were also thought to concentrate the blast.

Representatives from 95 countries and territories, including nuclear superpower the United States, and Israel - which neither confirms nor denies having nuclear weapons - attended the annual ceremony at the Nagasaki Peace Memorial Park for the milestone year.

Russia, which possesses the world's largest nuclear stockpile, was also represented.

Daiji Kawanaka, a 14-year-old tourist from Osaka, echoed the mayor's sentiments.





NEW YORK (Dispatches) - World number one Aryna Sabalenka saved 12 break points to survive her Cincinnati opener against Czech Marketa Vondrousova 7-5 6-1, as the men's defending champion Jannik Sinner cruised past Colombian qualifier Daniel Galan 6-1 6-1.

Sabalenka, who had a first-round bye, had not played since her semi-final defeat at Wimbledon and said the downtime served her well as she mounted a tremendous defensive effort to set up a meeting with Briton Emma Raducanu.

"I played so many matches this season so I'm quite experienced to handle those key moments," Sabalenka told Tennis Channel. "Key for me is always to go for it without doubting my decisions. So far it's been working really well."

Raducanu made easy work of Serbian Olga Danilovic 6-3 6-2 in her first match under new coach Francisco Roig, after a handful of confidence-building performances this summer that included a trip to the semi-finals at the Washington Open.

"I'm really building some momentum. I'm really happy with how I've stayed pretty consistent over the last few months," said Raducanu, who lost to Sabalenka in a third-round thriller at Wimbledon this year.

"I still feel like there's a long way to go but just working hard behind the scenes, putting a lot of hours in and hoping I can trust in that."

Italy's Sinner, who also took a break following his Wimbledon win, was in pristine form as he produced just four unforced errors to swat aside Galan in 59 minutes earlier in the day.

He will next play Canadian Gabriel Diallo.

"It's very difficult to play here, I feel like the ball is flying, it's very fast," said Sinner.

"So when you lose confidence with a couple of shots, it makes it very, very difficult to play."

Poland's third seed Iga Swiatek was back on top form after an early exit in Montreal as she sprinted through the first set and fended off four break points in the second to beat Anastasia Potapova comfortably 6-1 6-4.

She next plays Ukraine's Marta Kostyuk, who she has defeated in all three previous meetings, in the third round of the U.S. Open tune-up tournament.

Australian Open winner Madison Keys had a tougher opening to her Cincinnati campaign, saving two match points to survive against German Eva Lys with a 1-6 6-3 7-6(1) win to punch her ticket to the third round where she will play Japan's Aoi Ito.

"I just kept trying to listen to everyone here cheering me," said American Keys, who triumphed in 2019 and clinched Saturday's affair with an unreturnable forehand. "It helped me get back into the match and across the finish line."

Earlier, Frenchman Arthur Rinderknech upset Norwegian 11th seed Casper Ruud 6-7(5) 6-4 6-2, while eighth-seeded Italian Lorenzo Musetti lost to France's Benjamin Bonzi 5-7 6-4 7-6(4).

Fourth seed Taylor Fritz sent over a dozen aces to close out the day's programme on Center Court with a routine 6-4 6-4 win over American compatriot Emilio Nava and book a meeting with Italian Lorenzo Sonego.

## Arsenal Hoping for Title Success as Big Spending Bolsters Squad Depth



LONDON (Dispatches) - After watching three consecutive Premier League titles slip through their fingers, Arsenal have opened their wallet wide in the close season, completing early moves to ensure squad depth does not derail their championship dreams again.

Having finished second behind Manchester City in the 2022-23 and 2023-24 campaigns, Arsenal failed to build on that momentum in the transfer market last summer when reinforcing the attack.

Fans were left scratching their heads after deadline day when Raheem Sterling, a winger in decline, was brought in on loan, with Chelsea only too happy to oblige in offloading a player who was not in their plans.

The painful pattern of finishing second was compounded last season when they fell behind Liverpool after losing key forwards Bukayo Saka, Gabriel Jesus and Kai Havertz to long-term injuries, their league title drought stretching to 21 years.

But new sporting director Andrea Berta, replacing Edu, has overseen a dramatic shift in approach as the club spent nearly £200 million before August.

In came midfielders Martin Zubimendi and Christian Norgaard, defender Cristhian Mosquera, winger Noni Madueke, goalkeeper Kepa Arrizabalaga and striker Viktor Gyokeres — the final piece of the puzzle.

Arsenal scored only 69 goals in the league last term, a massive drop from the 91 they netted the season before.

Sporting's Sweden striker Gyokeres, meanwhile, found the net an eye-watering 54 times in all competitions last term to become the hottest target in the transfer market.

## Liverpool Offloads Nunez to Al-Hilal for €53m



LIVERPOOL (Dispatches) - Liverpool sold striker Darwin Nunez to Saudi side Al-Hilal, both clubs confirmed on Saturday, in a move that could allow the Premier League champions to make a fresh bid for Newcastle's Alexander Isak.

Nunez joined the Reds for an initial €75 million from Benfica three years ago but has failed to live up to that price tag.

The Uruguayan scored 40 goals in 143 appearances but slipped down the pecking order at Anfield under both Jurgen Klopp and Arne Slot.

According to reports in the British media, Al-Hilal will pay an initial €53 million for the 26-year-old.

"Al-Hilal Club Company is pleased to announce the signing of Uruguayan striker Darwin Nunez from Liverpool FC on a three-year contract," Al-Hilal said in a statement.

Nunez was likely to play even less this season after Liverpool signed Hugo Ekitike and Florian Wirtz as part of a €300 million spending spree that also includes full-backs Milos Kerkez and Jeremie Frimpong.

However, the club could still break the British transfer record by signing Isak.

Liverpool reportedly had a first bid of £110 million rejected, with Newcastle demanding a fee of up to £150 million for the Swedish striker.

The sale of Nunez would take Liverpool's income for transfer sales this window to nearly €200 million after the departures of Luis Diaz, Jarell Quansah, Caoimhin Kelleher, Trent Alexander-Arnold and Tyler Morton.

Nunez is the latest big name to join Al-Hilal, who shocked Manchester City to reach the quarter-finals of the recent Club World Cup.

Coached by former Inter Milan boss Simone Inzaghi, the Saudi club's squad includes Portuguese internationals Ruben Neves and Joao Cancelo, Senegal captain Kalidou Koulibaly and former Fulham striker Aleksandar Mitrovic.

## Wilson, Dart Shine in Giants Debuts

NEW YORK (Dispatches) - Free agent signee Russell Wilson completed 6 of 7 passes for 28 yards on the Giants' opening drive that ended in a 53-yard field goal, and rookie first-rounder Jaxson Dart followed with a 12-for-19 performance that included 154 yards and a touchdown as the New York Giants recorded a 34-25 win over the Buffalo Bills on Saturday at Orchard Park, N.Y.

Another first-year Giant, Jameis Winston, entered in the second half and went 7-of-11 for 62 yards and a score in a game that featured four lead changes after the intermission.

Jude McAtamney drilled a 42-yard field goal with 7:13 left in the fourth quarter to give New York the lead for good. Later in the period, the Giants recovered a fumble deep in Buffalo territory and capitalized with an 8-yard touchdown pass from Tommy DeVito to Jonathan Ward to give the visitors a nine-point lead with 2:11 to play.

Buffalo's Mitchell Trubisky, making the start while reigning MVP Josh Allen rested, completed 9 of 13 passes for 138 yards and a touchdown. Mike White then came on to throw for 112 yards and two scores on 8-for-13 passing.



JJ McCarthy made his NFL return a year after missing the 2024 season with a right knee injury, completing 4 of 7 passes for 30 yards as Minnesota Vikings opened the preseason with a 20-10 victory over Houston Texans in Minneapolis.

Sam Howell was 11-for-13 for 105 yards for the Vikings, who won their fourth straight preseason game. Howell also had a rushing score for Minnesota, which outgained the Texans 261-194.

Houston led only once in the game, as Davis Mills connected with Braxton Berrios for a 14-yard touchdown to put the Texans up 7-3 with under four minutes to go in the first quarter. Mills completed 4 of 5 passes for 50 yards as the starter.

The Vikings lost wide receiver and punt returned Rondale Moore in the second quarter. After returning a punt two yards, Moore was tackled near the sideline and remained on the ground. He was carted off the field with a leg injury, a year after missing the 2024 season with a right knee injury.

## Salah Calls Out UEFA's Silence on Gaza Genocide in Tribute to "Palestinian Pele"

LONDON (Dispatches) - Liverpool forward Mohamed Salah criticized UEFA's tribute to the late Suleiman Al-Obeid, known as the "Palestinian Pele," after European soccer's governing body failed to reference the circumstances surrounding his death this week.

The Palestine Football Association said that Al-Obeid, 41, was killed by an Israeli strike targeting civilians waiting for humanitarian aid in the southern Gaza Strip on Wednesday.

In a brief post on the social media platform X, UEFA called the former national team member "a talent who gave hope to countless children, even in the darkest of times."

Salah responded: "Can you tell us how he died, where, and why?"

UEFA was not immediately available to comment.



One of the Premier League's biggest stars, the 33-year-old Egyptian Salah has previously advocated for humanitarian aid to be allowed into Gaza in the nearly two-year-old war.

The PFA later posted a statement on its Facebook page attributed to Uefa President Aleksander Ceferin, calling Al-Obeid "proof of the joy that can flourish in the hearts of people despite hardship."

"He gave his talent and dedication to the children of Gaza and gave their dreams a hope to blossom despite the suffering," the statement read.

"His death is a great loss to the world of football and to everyone who recognizes the power of sport to unite people."