

German Ambassador in Tehran Markus Potzel Meet Foreign Minister Abbas Araqchi at the End of His Diplomatic Mission to the Islamic Republic of Iran as Potzel Is Leaving Tehran Just After Serving About One Year

IRAN NEWS

First Vice President Mohammad Reza Aref Says Iran's Strategy Is to Resolve Issues Through Negotiations, and Not to Start War as the Country Is Ready to Response to Mischief of Enemies

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Israel Suffered Miscalculation in 12-Day War Against Iran



TEHRAN (PressTV) - The deputy commander of the Islamic Revolution Guard Corps (IRGC) says Israel suffered miscalculation in the 12-day war it waged against Iran, even though the regime used full force against the Islamic Republic.

"The Zionist enemy and the US entered the war with their full power, but they suffered a miscalculation as they were certain of success, which did not happen," Brigadier General Ali Fadavi said on Monday.

He said that in the early days of the war, there were communications between regional leaders and the Israeli aggressors, but after a few days, the "situation turned in our favor."

Warning against enemy miscalculations, he asserted, "If this trend continues, they will soon realize the gravity of their mistakes."

General Fadavi added that Iran's "missiles crossing the skies over Iraq and striking critical positions of the Israeli regime during the 12-day war demonstrate these victories."

He also said that since the Islamic Revolution of 1979, "the hostility of the global arrogant powers, especially the United States and its allies, has persisted daily against the Islamic Republic of Iran."

Pezeshkian's Armenia Trip Aims to Preserve Regional Geopolitics



TEHRAN (IRNA) - Foreign Minister Abbas Araqchi says President Masoud Pezeshkian's trip to Armenia will focus on ensuring no alteration to the geopolitical map of the South Caucasus, stressing that Tehran remains firmly opposed to any border changes or foreign military presence in that region.

Araghchi said in an exclusive interview with IRNA that Pezeshkian's visit to Yerevan will provide an opportunity to restate Iran's concerns and to "try to reach a reassuring mechanism in this regard."

He emphasized, "Our main concern is that no changes take place in the geopolitics of the region, that no foreign forces enter the region. As we are worried about, for example, the presence of the Zionist regime in some of these countries, or the European Union's attempts to gain a foothold here."

He made clear that Iran's definition of geopolitical change is not abstract. "By geopolitical changes, we mean alteration of internationally recognized borders, shifting of borders, or undermining the sovereignty and territorial integrity of regional states," Araqchi said.

"We have stated very clearly that we will not tolerate such a thing, and our policy has always been clear."

Araqchi pointed to the U.S.-brokered peace agreement signed by Armenia and Azerbaijan earlier this month, noting that both Baku and Yerevan explicitly pledged to respect existing borders and sovereignty.

"From this perspective, our geopolitical concerns appear to have been addressed for now," he said. "But whether they remain committed to this in the future is something we will closely monitor."

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Pezeshkian in Armenia to Sign Key Agreements

TEHRAN - President Masoud Pezeshkian of Iran was in Armenia to sign key agreements in line with the shared interests and to discuss serious concerns regarding the United States' presence in the region.

Heading a high-level delegation, Pezeshkian arrived in Yerevan on Monday on the first leg of an official two-nation trip which will also take him to Belarus.

During his two-day stay in Armenia, Pezeshkian held talks with the country's prime minister and president and sign documents for bilateral cooperation. He will also meet the elites and Iranian expats and attend a meeting with economic actors.

Speaking before departure for the trip, the president said the expansion of relations with the neighboring and allied countries are among Iran's macro priorities.

"During this visit, important memoranda of understanding and agreements will be signed, opening new horizons for preparing the appropriate economic and social ground in the country, which will be beneficial to the progress and advancement of our dear nation."

He said Iran has always tried to maintain and improve the highest level of political, economic, cultural and social cooperation with the friendly and neighborly countries, particularly Armenia.

The Iranian president explained that the North-South will be among the key topics of discussions as it can provide new opportunities for the development of bilateral cooperation.

Pezeshkian expressed Iran's serious concern about the presence of American firms in the region, saying, "Past experience showed that some of these companies have carried out unexpected and undesirable actions under the guise of commercial activities."

"For this reason, we will have serious discussions regarding the concerns and challenges related to this issue."

Armenian Prime Minister welcomed President Pezeshkian in an official ceremony. Then both sides held private meeting where they discussed different issues. Armenian Prime Minister Nikol Pashinyan wrote about this on Facebook, and posted a respective video.

Earlier in a high-level meeting in Yerevan, Iran's Minister of Roads and Urban Development, Farzaneh Sadegh, and Armenia's Minister of Territorial Administration and Infrastructure, Gnel Sanosyan, stressed the importance of expanding transport infrastructure, strengthening bilateral cooperation, and resolving ongoing disputes over transit fees.

The talks come amid heightened regional focus on the Zangezur Corridor, a strategic and geopolitical transport route in the South Caucasus that would connect mainland Azerbaijan with its enclave of Nakhchivan. Under the peace agreement signed after the Second Karabakh War, Armenia agreed to provide transit access and security for the route. However, the two sides remain at odds over its implementation: while Armenia views it as a standard transit passage under its sovereignty, Azerbaijan has pushed for a fully established corridor with minimal border checks and administrative procedures.

Iran, leveraging its geographic position and historical ties in the region, has long provided Azerbaijan with a secure and reliable alternative transit route—particularly through the Bileh-Savar and Jolfa border crossings. Even during critical periods such as the COVID-19 pandemic, Iran maintained uninterrupted and safe transit for Azerbaijani goods, a role that continues to make the Iranian routes an affordable and trusted option in the South Caucasus logistics network.

During Monday's meeting, Minister Sadegh highlighted the strategic importance of the North-South Transport Corridor and the Persian Gulf-Black Sea corridor, calling for improved road, rail, and logistics infrastructure in Armenia to facilitate trade flows. She also urged a review of existing transit fee policies, pointing to a disparity of about \$330 in charges between the two countries. "The creation of new transport routes should avoid altering regional geopolitics," she emphasized.

Sadegh further underlined the reopening of the Jolfa-Yerevan-Georgia railway line as a key step toward strengthening regional transit. She noted that the upcoming visit of Iran's President to Armenia would mark a turning point in bilateral cooperation in transport and logistics.

For his part, Minister Sanosyan thanked Iran for its support, particularly during the 2024 earthquake in Armenia, and praised the performance of Iranian contractors in reconstruction efforts. He also confirmed ongoing disputes over the level of fees imposed on Iranian transport operators and announced the formation of a joint working group to review the issue. Additionally, Sanosyan revealed that a new section of the North-South highway project will soon be put to tender.

Iran to Conduct First Test Launch of "Shahid Soleimani" Satellites by Year-End



TEHRAN - The head of the Iranian Space Agency has announced that the country will carry out test launches of the first satellites of the "Shahid Soleimani" narrowband constellation by the end of this year. The project, which aims to deploy a 20-satellite system by 2026, is designed to expand Internet of Things (IoT) services using domestically developed technology.

Hassan Salarieh, President of the Iranian Space Agency, told Tasnim News Agency that the "Shahid Soleimani" project represents Iran's first narrowband satellite constellation. "In the first phase, about 20 satellites will be developed and placed in orbits with different inclinations to provide narrowband communication services for IoT across the country," he said.

According to Salarieh, the constellation's design phase began in the second half of 2023. Many of its subsystems are currently under construction or procurement. The project is being developed by a consortium involving both government and private sector entities.

Test launches of prototype satellites are scheduled to take place this year, during which initial orbital trials will be conducted. The construction of operational satellites is expected in 2025, with full-scale launches planned from late 2025 into 2026.

Salarieh acknowledged that technical challenges and the inherent complexity of space technology may cause delays but emphasized that such setbacks are natural in the aerospace sector. He added that overall progress has been positive, and Iran's first domestically developed satellite constellation will soon be deployed, paving the way for the expansion of national telecommunications constellations.

Illegal Afghan Border Crossings into Iran Down 70%



TEHRAN - Interior Minister announced that the number of illegal entries by Afghan nationals into the country has fallen by 70 percent following the implementation of a northeastern border fortification project.

Speaking during an inspection visit to construction operations along the eastern frontier on Tuesday, Eskandar Momeni said that 130 kilometers of the major border barrier project have been successfully completed with the efforts of engineering units from the Army's Ground Forces.

He added that parts of the necessary infrastructure for continuing the project on the Iran-Afghanistan border in this province have already been prepared.

"All national and provincial agencies are determined to achieve full border closure, and the required funding has been allocated," the minister noted.

Momeni highlighted that the border fortification plan has made significant progress over the past year and expressed hope that, with the cooperation of all officials, remaining obstacles will be removed. He also stated that in addition to physical barriers, electronic and optical equipment will be deployed to secure the frontier.

The minister stressed that establishing lasting security along the borders is of high importance, adding that the full closure of the northeastern border plays a vital role in curbing illegal immigration and narcotics trafficking.

According to Momeni, while traditional drug smuggling into Iran has declined in recent years, data show a rise in trafficking of synthetic opioids.

The fortification and wall-building project along the Iran-Afghanistan border in Khorasan Razavi is regarded as one of the country's most strategic initiatives. The construction, carried out by the Army's engineering corps, follows the latest scientific and technical standards.

Iran, Pakistan Set \$3b Target for Agricultural Trade

TEHRAN - Tehran and Islamabad have set an ambitious goal of expanding bilateral agricultural trade to \$3 billion, with senior officials from both sides emphasizing research projects, exports of agricultural and livestock products, and the development of cross-border logistics infrastructure to boost economic cooperation and food security.

Rana Tanveer Hussain, Pakistan's Minister for National Food Security and Research, visited Tehran on Monday (August 18) at the invitation of his Iranian counterpart, Gholamreza Nouri. The two ministers, along with deputy ministers and officials, held talks on strengthening agricultural and food security cooperation.

Minister Nouri welcomed his Pakistani counterpart, describing the visit as an opportunity to expand collaboration in food security and agricultural exchanges. He underlined that strengthening relations with Pakistan is among Iran's priorities. Nouri proposed forming a joint Iran-Pakistan agricultural committee to meet at least every six months to accelerate cooperation, tackle climate change challenges, and enhance food security. He also highlighted the importance of joint scientific and technological research for innovative solutions in food production and resource management.

Nouri expressed Iran's interest in importing meat, rice, live animals, and corn from Pakistan, contingent on resolving health and quarantine requirements.

For his part, Minister Hussain praised the strong, brotherly relations between the two nations and



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described agriculture as the backbone of Pakistan's economy, noting that 67% of the population depends on it. He proposed expanding cooperation through climate-resilient seed production and joint research projects, while also prioritizing the export of rice, meat, mangoes, corn, bananas, and other fruits to Iran, as well as pesticides.

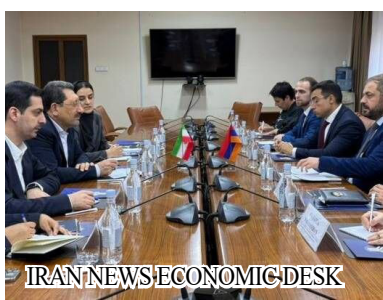
Hussain stressed the need to resolve technical and trade barriers, including health certification, customs clearance, and infrastructure challenges, through closer coordination with Iranian authorities.

During the joint session, both sides reaffirmed the importance of turning political will into practical economic cooperation, especially in agriculture and essential goods. Iran positioned itself as a strategic route for Pakistani and Afghan exports to third countries, while also emphasizing veterinary cooperation, cross-border livestock trade, and regional collaboration to combat animal diseases.

Pakistan urged the creation of sustainable border markets, logistics development, and even the exploration of a maritime border link. Both countries also agreed to push forward joint customs and trade agreements to reach their multi-billion-dollar trade goals.

The meeting concluded with a commitment to hold regular consultations and follow-up sessions to ensure the effective implementation of agreements, paving the way for long-term economic and trade growth between Iran and Pakistan.

IRAN NEWS



Iran, Armenia Target to Increase Trade Volume to \$3b

TEHRAN (IRNA) - Iranian Minister of Industry, Mines and Trade stressed the need to increase economic and trade cooperation between the two countries and increase the volume of exchanges to three billion dollars.

Mohammad Atabak announced that Iran and Armenia are set to increase the volume of their trade exchanges to three billion dollars. Atabak made the remarks during the visit of President Masoud Pezeshkian to Armenia and in his meeting with the Armenian economy minister.

The formation of a joint working group with the presence of deputies from both sides in order to accelerate implementation of agreements and facilitate transactions to realize a three billion dollar trade in the field of industry and trade was a joint proposal of the Iranian and Armenian ministers in this meeting.

Agricultural Products Sold Abroad at Several Times Higher Prices After Processing



TEHRAN - Iran's Minister of Agriculture, Gholamreza Nouri Ghazaljah, has raised concerns over the export of raw agricultural products, which, after being processed in other countries, are sold at several times higher prices.

Speaking at the Government-Private Sector Dialogue Council on Monday, the minister emphasized the urgent need for stronger financial support for agriculture. He noted that while the sector contributes at least 8 percent to the national economy, bank loans and credit facilities remain far below what is required.

According to Nouri, Iran's agricultural processing and complementary industries require an estimated 259 trillion tomans in investment. Even modest financial injections, he argued, could boost production, create jobs, and significantly increase the export value of agricultural goods.

The minister revealed that: 156 inactive units could resume operations with access to working capital loans; 879 semi-active units could be revived with around 7.5 trillion tomans, creating 3,000 new jobs; More than 13,000 active units need 51 trillion tomans in working capital to maintain operations; 155 projects with over 60% progress could be completed with 35 trillion tomans, generating 2,400 jobs; 1,300 projects with 40-60% progress need 33 trillion tomans; Projects with less than 40% progress require over 120 trillion tomans to finish; and an additional 3-4 trillion tomans per year is needed for the renovation of active facilities.

Nouri highlighted that investment in processing industries would not only resolve domestic challenges—such as storage, market regulation, and access to healthy food—but also dramatically increase export revenues. "Many of Iran's agricultural products are exported raw and, after being processed in other countries, are sold at several times their original price," he said.

Iran Advances Quantum Technology With \$50m Investment



IRAN NEWS NATIONAL DESK

TEHRAN - Iran has announced ambitious plans to strengthen its position in the global quantum technology race, with a focus on quantum sensors, secure communications, and advanced research infrastructure. According to Dr. Vahid Jan-Nesari, head of Iran's Quantum, Laser, and Photonics Development Headquarters, the country is moving forward under its National Quantum Document, first approved in 2016 and recently updated by the Supreme Council of the Cultural Revolution.

The strategy outlines four main pillars: building infrastructure, supporting knowledge-based companies, enhancing international cooperation, and implementing national-scale initiatives. Priority areas include quantum communications, sensing technologies, and computing. While quantum computing requires massive investment and global collaboration, Jan-Nesari noted that Iran—like other countries—is closer to achieving tangible products in sensors and communications than in computing.

Iran has allocated \$50 million for upcoming projects and aims to establish a 2,000-kilometer quantum communication network, a step that could place the country among regional leaders in secure communication systems. The initiative is part of a broader 10-year plan designed to expand education, research, and commercialization in quantum science.

Quantum technologies exploit unique properties of particles, such as entanglement and superposition, to achieve breakthroughs in speed, security, and precision. Applications range from unhackable communications to highly accurate sensors for navigation and imaging, as well as supercomputers capable of solving problems beyond the reach of classical systems.

Lasers, a key enabler of quantum systems, are also a major focus. Iran has invested in laser research for decades, with institutions such as the National Laser Center contributing to this foundation. Jan-Nesari emphasized that this experience provides a strong advantage as quantum technologies become increasingly reliant on laser-based systems.

25th Int'l Building Industry Exhibition Opens in Tehran

TEHRAN - The 25th International Building Industry Exhibition (Iran Confair 2025) officially opened today at the Tehran International Permanent Fairground in a ceremony attended by Farzaneh Sadegh, Minister of Roads and Urban Development, Bahman Abdollahi, President of the Iran Chamber of Cooperatives, members of parliament from the Economic and Housing Commissions, and a large number of officials and industry representatives.

The four-day exhibition will showcase the latest achievements in the construction sector with the participation of domestic and international companies. Delegations and exhibitors from several countries, including Singapore, Italy, Germany, Turkey, and China, are taking part, creating opportunities for enhanced trade and economic cooperation.

At the opening ceremony, Minister Sadegh praised the Iran Chamber of Cooperatives for organizing the event, noting that the exhibition's continuity over more than two decades is commendable.

"The vitality of this exhibition is evident, and it inspires optimism for the country's future," she said. "Despite challenges stemming from the imposed war, private sector players and producers in the construction industry continue their activities with strength."

Bahman Abdollahi, President of the Iran Chamber of Cooperatives, described the construction industry as a leading driver of Iran's economy due to its extensive backward and forward linkages with other sectors.

"We are not lacking in global technologies, and we have significant export potential," Abdollahi said. He highlighted: Iran ranks fourth worldwide in ceramic tile exports.

The country has capacity for more than one million tons of annual steel structure exports, worth an estimated \$2.5 billion.



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There is potential for \$40 billion in annual exports of technical and engineering services, of which \$15 billion is related to construction. However, actual exports in 2022-2023 were only about \$2 billion.

Abdollahi added that the construction sector can mobilize more than 130 related industries. While housing growth has been modest in recent years, he believes Iran can reach the target of building one million housing units annually. Cooperatives alone currently have 54,000 housing units under construction, most with over 80% progress, and hold 5,000 hectares of land ready for development. He noted that if government hurdles are cleared, 100,000 housing units could be launched this year and completed within two years.

This year's exhibition hosts 551 major domestic producers, along with 25 foreign companies from six countries and 70 delegates from 12 nations.

Mohammadreza Rezaei-Kouchi, head of parliament's Housing Commission, called the exhibition "a golden opportunity" for boosting domestic production of construction materials and strengthening exports. He stressed that parliament's Housing Production Leap Plan is designed to ease housing supply, provided all institutions actively cooperate.

Shamseddin Hosseini, head of the Economic Commission of parliament, also praised the Chamber of Cooperatives for organizing the event. He noted that while the seventh development plan envisions a 7% overall economic growth with 9% growth in the construction sector, actual growth has been only 3.3%. He emphasized the need for stronger financing mechanisms, better coordination, and reforms in land allocation policies to help the housing and construction industries achieve their targets.

Iran, Armenia Chambers of Commerce Establish Direct Communication Mechanism

TEHRAN - A new framework for direct communication between the chambers of commerce of Iran and Armenia has been established following a meeting between Mohammad Reza Bahraman, Vice President of the Iran Chamber of Commerce, Industries, Mines and Agriculture, and Karen Ivanov, Deputy Head of the Armenian Chamber of Commerce and Industry.

The mechanism is designed to enable timely and comprehensive exchange of economic and trade information between the business communities of the two neighboring countries.

Bahraman emphasized that Armenia can be a close partner for Iran, pointing to the shared history and mutual understanding between the nations. He said proposals made by Armenian officials reflect a strong willingness to enhance economic cooperation.

"We see a bright future, and that is why we are investing," Bahraman noted, adding that Iran has a wide range of products that can be exported to Armenia. He acknowledged that some Iranian producers have not always honored commitments in the past but stressed that closer cooperation between the chambers could help address such challenges.

The Iranian vice president welcomed proposals for greater collaboration and expressed readiness to pursue large-scale joint projects with Armenian partners, including accessing wider regional markets. He described Iran as a wealthy nation with favorable geographic conditions that can serve as an attractive destination for investment.

"Trust is the foundation of trade and economic cooperation," Bahraman said, inviting the Armenian delegation to visit different Iranian cities to gain first-hand insight into the country's industrial and production capacities.

Ivanov, in turn, highlighted the importance of strengthening ties, stressing that permanent trade exhibitions could significantly boost bilateral business relations. He noted that despite cultural closeness and mutual trust, the two chambers currently lack sufficient access to each other's economic data. Establishing a continuous channel of communication, he said, would benefit both sides.

The Armenian deputy also raised concerns about transit challenges faced by Armenian trucks using Iranian routes to reach Turkmenistan, Kazakhstan, and Kyrgyzstan. He explained that delays in customs procedures, often due to limited or slow information exchange, hinder transport efficiency. Closer cooperation, he argued, would allow Armenia to better utilize Iran's transit capacities and expedite shipments.

At the conclusion of the meeting, both chambers agreed to set up a direct communication mechanism and appointed representatives to oversee its implementation.

Meanwhile later in another meeting, Bahraman proposed the establishment of a joint committee between Iran and Armenia aimed at strengthening border and customs cooperation and streamlining the issuance of certificates of origin.

Bahraman met with the Deputy Chairman of Armenia's State Revenue Committee, where he highlighted the importance of accelerating cross-border procedures and addressing challenges



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related to certificate issuance under the free trade agreement between Iran and the Eurasian Economic Union (EAEU).

Bahraman suggested forming a four-party joint committee comprising the chambers of commerce and customs authorities of both countries to resolve issues concerning certificates of origin as well as other customs and border-related matters. Such meetings, he said, would also allow Iran to become familiar with Armenia's border investment initiatives and, if needed, design corresponding measures on the

Iranian side.

He underlined that strengthening bilateral ties is essential, as Armenia provides Iran with access to Eurasian markets. "Any transparency in border matters benefits both Iranian and Armenian traders," Bahraman stressed, adding that Iran opposes unlawful practices and welcomes measures that enhance clarity.

"Resolving the problems faced by economic actors is our priority," he noted. "Strengthening private sector relations between both sides is the goal we are pursuing, and addressing border issues is a key element of expanding economic cooperation."

Bahraman invited the Armenian delegation to visit Iran to explore business opportunities and participate in joint events, describing Armenia's investments in its border region as beneficial to trade flows between the two countries.

Hamed Asgari, Deputy for International Affairs at the Iran Chamber of Commerce, emphasized the importance of utilizing the Green Corridor mechanism—particularly for the transfer of perishable goods—following Iran's accession to the EAEU. He underscored the need to establish the required infrastructure to enable this, calling it a priority for Iranian traders.

Asgari noted that Armenia's customs system is already digitized, which could accelerate data exchange and facilitate the electronic issuance of certificates of origin. "It is essential that documentation in this area be processed on digital platforms," he said. He added that the proposed joint committee could provide a structured framework for addressing potential disputes and further developing cooperation.

Rafael Ghurkian, Deputy Chairman of Armenia's State Revenue Committee, reaffirmed his country's commitment to strengthening economic ties with Iran. "Relations between the two countries are expanding daily, and the increased level of cooperation at the border is proof of that," he said.

He pointed out that Armenia has increased investment in border infrastructure and is working to ease the flow of goods and people. He also noted that a recent tender for the construction of a border road was won by an Iranian company, which he described as encouraging.

"Facilitating border control will be tangible for Iranian traders," Ghurkian remarked, adding that both legal and infrastructural changes are expected to take effect in 2025. He stressed, however, that Armenia would strictly prevent illegal or unauthorized crossings.

Ghurkian expressed optimism that these measures would further strengthen bilateral cooperation and help expand economic relations.

Gov't Seeks Health Tourism Development



TEHRAN - The Deputy Minister of Tourism at Iran's Ministry of Cultural Heritage, Tourism and Handicrafts has announced that expanding health tourism has been one of the ministry's main priorities since the start of the 14th government's term.

Anoushirvan Mohseni Bandpey, speaking at the fourth meeting of the Health Tourism Steering Council, stressed the ministry's focus on inter-agency coordination to advance health tourism. He said regular council sessions have been held to ensure progress in this area.

Bandpey highlighted Iran's unique advantages in health tourism, including skilled and dedicated physicians, well-equipped hospitals with modern medical technologies, and lower treatment costs compared to many countries in the region and the world.

"In addition to high-quality medical services, Iran offers other benefits such as pristine natural attractions, rich cultural heritage, and the famed hospitality of its people, all of which can provide international patients with a positive and memorable treatment experience," he said.

Referring to the success of the health tourism platform already implemented in Khorasan Razavi Province, Bandpey announced that the system will soon be expanded to Tehran and Fars Provinces. The initiative aims to bring transparency to the sector and prevent abuse or misconduct.

He emphasized that the National Health Tourism System is not a simple platform but a governmental, cross-agency infrastructure designed with the highest security standards and controlled access levels. This ensures both data protection and the privacy of patients and stakeholders.

Government to Submit Amended 2025 Budget Bill to Majlis



TEHRAN - Minister of Economic Affairs and Finance, Seyed Ali Madanizadeh, announced that the government will present an amendment to the 2025 national budget bill to Parliament. He said the revision aims to reduce part of the government's expenditures, acknowledging that the move carries political costs for the administration.

Speaking at the second meeting of the Government-Private Sector Dialogue Council this year, Madanizadeh highlighted persistent budget deficits. "Every sector of the economy demands access to credit, yet we have faced years of fiscal shortfalls. In 2025, the government must issue 800 trillion tomans in debt securities to cover an equal-sized deficit," he said.

The minister explained that recent economic shocks have worsened the deficit, forcing the state to rely on debt issuance purchased by banks. "In practice, the funds that should flow to the private sector are diverted to government spending—not for production, but simply for running the country," he added.

Madanizadeh warned of the inflationary impact of liquidity shortages. "Producers lack access to working capital, which fuels inflation. At the same time, the liquidity in banks is insufficient, leading to overdrafts from the Central Bank, raising the monetary base and inflation further," he said.

He stressed that the amended budget law would focus on curbing state expenses while advancing structural reforms, despite political resistance.

Among the government's priorities, Madanizadeh outlined three initiatives:

Supply chain financing – directing working capital to either the start or end of a production chain rather than to each unit separately, thus reducing the injection of excess liquidity and easing inflationary pressures.

Capital market funding for large firms – shifting large enterprises toward bond issuance and capital markets while reserving bank credit for small and medium-sized enterprises (SMEs), which face greater difficulties raising funds.

Maduro Says Mobilizing Millions of Militia After U.S. Threats

CARACAS (Dispatches) - Venezuela's Nicolas Maduro on Monday said he would deploy 4.5 million militia members in response to U.S. "threats," after Washington raised the bounty for his arrest and launched anti-drug operations in the Caribbean.

"This week, I will activate a special plan with more than 4.5 million militiamen to ensure coverage of the entire national territory -- militias that are prepared, activated and armed," Maduro announced on state television. Official figures say the Venezuelan militia, founded by Maduro's predecessor Hugo Chavez, contains about 5 million people -- though the actual number is believed to be smaller. Venezuela's total population is around 30 million.



North Korea's Kim Calls for Rapid Nuclear Buildup



SEOUL (Dispatches) - North Korean leader Kim Jong Un said his country needed to rapidly expand its nuclear armament and called U.S.-South Korea military exercises an "obvious expression of their will to provoke war," state media KCNA reported on Tuesday.

South Korea and its ally the United States kicked off joint military drills this week, including testing an upgraded response to heightened North Korean nuclear threats.

Pyongyang regularly criticises such drills as rehearsals for invasion and sometimes responds with weapons tests, but Seoul and Washington say they are purely defensive.

The 11-day annual exercises, called Ulchi Freedom Shield, will be on a similar scale to 2024 but adjusted by rescheduling 20 out of 40 field training events to September, South Korea's military said earlier. Those delays come as South Korean President Lee Jae Myung says he wants to ease tensions with North Korea, though analysts are sceptical about Pyongyang's response.

The exercises were a "clear expression of ... their intention to remain most hostile and confrontational" to North Korea, Kim said during his visit to a navy destroyer on Monday, according to KCNA's English translation of his remarks.

He said the security environment required the North to "rapidly expand" its nuclear armament, noting that recent U.S.-South Korea exercises involved a "nuclear element".

Efforts by the United States and its allies to tackle North Korea's development of nuclear weapons are expected to be discussed at an upcoming meeting between U.S. President Donald Trump and South Korean President Lee Jae Myung in Washington.

India, China Aim to Turn Page as Envoys Hold Talks



NEW DELHI (Dispatches) - Indian Foreign Minister Subrahmanyam Jaishankar and his Chinese counterpart Wang Yi discussed border peace, trade issues and bilateral exchanges, aiming to strengthen cooperation between the two countries.

"We had productive conversations on our economic and trade issues, pilgrimages, people-to-people contacts, river data sharing, border trade, connectivity and bilateral exchanges," Jaishankar said.

He added that the discussions would contribute to building a stable, cooperative and forward-looking relationship between India and China.

The Chinese foreign minister said exchanges and dialogue at all levels between both countries had been gradually restored and bilateral relations were returning to cooperation, a Chinese readout showed.

Wang also urged both sides, as major countries, to set an example for other developing countries to unite and strengthen themselves, according to the statement.

China and India should establish "correct strategic understanding, regard each other as partners and opportunities, not as rivals or threats," the statement cited Wang as saying.

Wang arrived in the Indian capital yesterday for a two-day visit during which he will hold the 24th round of border talks with Indian National Security Adviser Ajit Doval and also meet Prime Minister Narendra Modi.

U.S. Would Help Assure Ukraine's Security in a Peace Deal

WASHINGTON (Dispatches) - U.S. President Donald Trump told President Volodymyr Zelenskyy on Monday that the United States would help guarantee Ukraine's security in any deal to end Russia's war there, though the extent of any assistance was not immediately clear.

Trump made the pledge during an extraordinary summit at the White House, where he hosted Zelenskyy and a group of European allies days after Trump met with Russian President Vladimir Putin in Alaska on Friday.

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"When it comes to security, there's going to be a lot of help," Trump told reporters, adding that European countries would be involved. "They are a first line of defence because they're there, but we'll help them out."

Zelenskyy hailed the promise as "a major step forward," adding that the guarantees would be "formalized on paper within the next week to 10 days" and saying Ukraine offered to buy about \$90 billion worth of U.S. weapons.

The tone on Monday was much warmer than a disastrous Oval Office meeting that saw Trump and Vice President JD Vance publicly criticize the Ukrainian leader in February.

But a peace deal still appeared far from imminent. Just before the talks began, Russia's Foreign Ministry ruled out the deployment of troops from NATO countries to help secure a peace deal, adding complications to Trump's offer.

Both Trump and Zelenskyy said they hoped Monday's gathering would eventually lead to three-way talks with Putin, whose forces have been slowly grinding forward in eastern Ukraine.

In a social media post late on Monday, Trump said he had called the Russian leader and begun arranging a meeting between Putin and Zelenskyy, to be followed by a trilateral summit among the three presidents.

Trump told European leaders that Putin suggested that sequence, according to a source in the European delegation.

While the Kremlin has not publicly announced its agreement, a senior U.S. administration official said the Putin-Zelenskyy meeting could take place in Hungary. The pair will meet within the next two weeks, according to German Chancellor Friedrich Merz.

The last direct talks between Russia and Ukraine took place in Turkey in June. Putin declined Zelenskyy's public invitation to meet him face-to-face there and sent a low-level delegation instead.

Kremlin aide Yuri Ushakov said in audio remarks on Telegram on Monday that Trump and Putin had discussed "the possibility of raising the level of representatives from the Ukrainian and Russian sides ... participating in the mentioned direct negotiations."

Meanwhile, European leaders - who rushed to Washington to back up Zelenskyy - urged Trump to insist that Putin agree to a ceasefire in the 3-1/2-year-old war before any talks can advance.

Trump previously backed that proposal but reversed course after meeting with Putin on Friday, instead adopting Moscow's position that any peace agreement be comprehensive.

Trump told reporters in the Oval Office that he liked the concept of a ceasefire but the two sides could work on a peace deal



while the fighting continued.

"I wish they could stop, I'd like them to stop," he said. "But strategically that could be a disadvantage for one side or the other."

Putin's special envoy for investment and economic cooperation, Kirill Dmitriev, in an X post called it "an important day of diplomacy today with the focus on Lasting Peace not a Temporary Ceasefire."

Merz and French President Emmanuel Macron both voiced support for a ceasefire as a prerequisite to any direct talks with Russia. Macron also said European leaders would eventually need to be included in any peace talks.

"When we speak about security guarantees, we speak about the whole security of the European continent," he told Trump.

Trump and Zelenskyy spoke in private before joining the contingent of European leaders including heads of Britain, Germany, France, Italy, Finland, the European Union and NATO for more than two hours of multilateral talks.

Zelenskyy navigated Monday's meeting much more successfully than his Oval Office encounter in February, which ended abruptly when Trump and Vance publicly upbraided Zelenskyy as not being grateful enough. In his opening remarks to the media on Monday, Zelenskyy repeated his thanks at least eight times, striking a deferential tone.

Rather than visiting alone, Zelenskyy had reinforcements this time. The European leaders traveled to Washington to demonstrate solidarity with Kyiv and push for strong security guarantees for the country in any post-war settlement.

Trump greeted Zelenskyy warmly upon his arrival outside the White House, expressing admiration for his black suit. That was a departure from the Ukrainian leader's typical military clothes, which media reports said irritated Trump in February.

When a reporter asked Trump what his message was to the people of Ukraine, he said, "We love them." Zelenskyy thanked him, and Trump put his hand on Zelenskyy's back in a show of affection before the two men went inside to the Oval Office.

Trump has pressed for a quick end to Europe's deadliest war in 80 years, and Kyiv and its allies worry he could seek to force an agreement on Russia's terms after the president on Friday rolled out the red carpet - literally - for Putin, who faces war crimes charges from the International Criminal Court, which he denies.

Russia says it is engaged in a "special military operation" in Ukraine to protect its national security, claiming NATO's eastward expansion and Western military support for Ukraine pose existential threats. Kyiv and its Western allies say the invasion is an imperial-style land grab.

Trump has rejected claims that the Alaska summit was a win for Putin, who has faced diplomatic isolation since Russia's invasion of Ukraine in 2022.

Both sides must compromise, according to Trump's team.

But the president has put the burden on Zelenskyy, saying Ukraine should give up hopes of regaining Crimea, annexed by Russia in 2014, or of joining the NATO military alliance.

Zelenskyy has already all but rejected the outline of Putin's proposals from the Alaska meeting. Those include handing over the remaining quarter of its eastern Donetsk region, which is largely controlled by Russia.

Hamas Accepts Proposed Deal for Ceasefire With Israel and Hostage Release



CAIRO (Dispatches) - Hamas has agreed to a 60-day ceasefire proposal with Israel that includes the return of half the hostages held in Gaza and Israel's release of some Palestinian prisoners, an Egyptian official source said on Monday.

Senior Hamas official Basem Naim confirmed the group's approval on Facebook. Hamas said other Palestinian factions informed mediators of their approval also.

There was no Israeli response to the Hamas proposal itself but an Israeli official confirmed it was received. Egypt and Qatar have been mediating between the sides with U.S. support.

Israel's plans to seize control of Gaza City in the heart of the Palestinian enclave have stirred alarm abroad and at home, where tens of thousands of Israelis on Sunday held some of the largest protests since the war began, urging a deal to end the fighting and free the remaining 50 hostages held in Gaza since the Hamas attack on October 7, 2023. Israeli officials believe 20 are alive.

Thousands of Palestinians fearing an imminent Israeli ground offensive have left their homes in eastern areas of Gaza City, now under constant Israeli bombardment, for points to the west and south in the shattered territory.

In an apparent show of force on Monday, Israeli tanks advanced into the Sabra suburb of Gaza City, according to witnesses who counted the presence of at least nine tanks and bulldozers.

Israel's Army Chief of Staff, Lieutenant-General Eyal Zamir, said his country was at a turning point in the Gaza war, "with its focus on enhancing the strikes against Hamas in Gaza City," the military spokesman said in a statement.

In a video issued by his office, Prime Minister Benjamin Netanyahu said: "I, like you, hear the reports in the media, and from them you can get one impression - Hamas is under immense pressure."

The Egyptian official source stated that the proposal accepted by Hamas included a suspension of Israeli military operations for 60 days and outlined a framework for a comprehensive deal to end the nearly two-year-old conflict.

A source familiar with the negotiations said the proposal closely mirrored an earlier plan put forward by U.S. special envoy Steve Witkoff, which Israel had accepted.

The mediators met Hamas representatives in Cairo on Sunday. Sheikh Mohammed bin Abdulrahman Al Thani, the Qatari prime minister, joined the discussions on Monday and met both Egyptian President el-Sisi and Hamas representatives, said an official briefed on the meetings.

Israel approved the plan to take control of Gaza City earlier this month, but officials had said it could take weeks to start, leaving the door open for a ceasefire, even though Netanyahu had said it would get under way "fairly quickly" and end the war with Hamas' defeat.

An Israeli armoured incursion into Gaza City could displace hundreds of thousands of people, many of whom have been uprooted multiple times during the war.

Netanyahu has described Gaza City as Hamas' last big urban bastion. But

with Israel already holding 75% of Gaza, the military has warned that expanding the offensive could endanger hostages still alive and draw troops into protracted and deadly guerrilla warfare.

Dani Miran, whose son Omri was taken hostage on October 7, said he feared the consequences of an Israeli ground offensive in Gaza City. "I'm scared that my son would be hurt," he told Reuters in Tel Aviv on Monday.

In Gaza City, many Palestinians have also been calling for protests to demand an end to a war that has demolished much of the territory and for Hamas to intensify talks to avert the Israeli ground offensive.

Ahmed Mheisen, Palestinian shelter manager in Beit Lahiya, a war-devastated suburb abutting eastern Gaza City, said 995 families had departed the area in recent days for the south.

"I am heading south because I need to ease my mental state," Mousa Obaid, a Gaza City resident, told Reuters. "I do not want to keep moving left and right endlessly. There is no life left, and as you can see, living conditions are hard, prices are high, and we have been without work for over a year and a half."

The last round of indirect ceasefire talks ended in deadlock in late July with the sides trading blame for its collapse.

Israel has said it will agree to cease hostilities if all the hostages are released and Hamas lays down its arms - the latter demand publicly rejected by the Islamist group until a Palestinian state is established.

A Hamas official told Reuters earlier on Monday the group rejected Israeli demands to disarm or expel its leaders from Gaza.

Sharp differences also appeared to remain over the extent of an Israeli withdrawal from Gaza and how humanitarian aid will be delivered around the enclave, where malnutrition is rife and aid groups warn of unfolding famine.

U.S. President Donald Trump wrote on his social media platform on Monday: "We will only see the return of the remaining hostages when Hamas is confronted and destroyed!!! The sooner this takes place, the better the chances of success will be."

Ukrainian Attack Halts Russian Crude Oil Flows to Hungary and Slovakia

KYIV (Dispatches) - Russian crude oil flows to Hungary and Slovakia via the Druzhba pipeline were halted on Monday, officials in Hungary and Slovakia said, with Budapest blaming a Ukrainian attack on a transformer station.

Unlike most other EU countries, Hungary has kept up its reliance on Russian energy since Moscow's invasion of Ukraine.

It imports most of its crude via the Druzhba pipeline, which runs through Belarus and Ukraine to Hungary and also Slovakia.

Szijarto wrote on Facebook that he had talked to Russian Deputy Energy Minister Pavel Sorokin who told him that experts were working to restore the transformer station, but it was unclear when deliveries would resume.

"This latest strike against our energy security is outrageous and unacceptable," Szijarto wrote. He did not say when or where the attack took place.

Ukrainian Foreign Minister Andrii Sybiha neither confirmed nor denied the account of the attack, but wrote on X that Hungary "can now send complaints" to Moscow, not Kyiv.

"It is Russia, not Ukraine, who began this war and refuses to end it. Hungary has been told for years that Moscow is an unreliable partner. Despite this,



Hungary has made every effort to maintain its reliance on Russia," Sybiha wrote.

Slovak pipeline operator Transpetrol confirmed that the supply of oil to Slovakia through the Druzhba pipeline had stopped.

"Our company does not know more information about the reason for the suspension, which is outside the territory of the Slovak Republic. Oil transportation through Slovak territory is ensured and carried out in accordance with the pumping plan," the company said.

Ukraine's defense ministry and armed forces did not immediately respond to requests for comment.

Hungarian oil company MOL said on Monday that regional supply of oil remains guaranteed.

"Technical restoration is underway, after which crude oil deliveries will resume," the company said in an emailed statement. "Security of supply for the region remains guaranteed."

Last year Szijarto said the Druzhba pipeline would remain Hungary's primary route for crude oil imports.



Alcaraz Wins Cincinnati Open After Ailing Sinner Retires in Final

NEW YORK (Dispatches) - Carlos Alcaraz won the Cincinnati Open after top seed Jannik Sinner retired as he was feeling unwell on Monday, raising concerns about the Italian's fitness just days before he is due to begin the defence of his U.S. Open title.

The Spanish second seed snapped the world number one's 26-match winning streak on hardcourts when his ailing rival signalled he could no longer continue while trailing 5-0 in the first set of the final.

"This is not the way that I want to win trophies, I just have to say sorry, I can understand how you must feel now," Alcaraz told Sinner during the presentation ceremony after capturing his third Masters 1000 crown of the season following his success in Monte Carlo and Rome.

"As I said many times, you are a true champion and I am sure from these situations, you are going to come back even stronger, as you always do. That's what true champions do."

Sinner had been bidding to become the first man since Roger Federer in 2015 to win back-to-back Cincinnati titles but he looked uncomfortable early on in the sweltering conditions.

He called it quits after 23 minutes of play.

"I'm super, super sorry to disappoint you," Sinner told the crowd. "Yesterday I didn't feel great. I thought that I would improve during the night, but it came up worse."

"I tried to come out, tried to make it at least a small match, but I couldn't handle more, so I'm very sorry."

It was also unclear whether the Italian would be fit enough to partner Katerina Siniakova in the revamped mixed doubles event at Flushing Meadows which is due to take place on Tuesday and Wednesday.

Singles action at the hardcourt major begins on Sunday.

Monday's clash had been expected to be a dress-rehearsal ahead of a potential final showdown between the world's two best players in New York, with the duo having faced off in the title match at the last two majors.

Alcaraz came from two sets down and saved three championship points to triumph at Roland Garros, while Sinner emerged victorious at Wimbledon.

Monday's result extended Alcaraz's head-to-head record over Sinner to 9-5, including a 6-2 edge on hardcourts.

Meanwhile Iga Swiatek captured her first Cincinnati Open title on Monday by beating Jasmine Paolini 7-5 6-4, with the Pole third seed sending a powerful message ahead of the U.S. Open.

The six-times Grand Slam winner did not drop a set on her way to the title and was clinical in the final, converting all six of her break points to clinch her 11th WTA 1000 crown and first since last year's Italian Open.

She is now the second all-time winner in the WTA 1000 format history, trailing only Serena Williams (23).

"I want to thank my team. I don't know why I won tournaments that were like the last ones in terms of where I thought I would be playing well," Swiatek said.

"Thank you for forcing me to become a better player and learning how to play on these faster surfaces. I'm shocked and super happy."

Paolini made the brighter start, surging to a 3-0 lead and pushing Swiatek to the brink of a double break. Yet the Pole responded with a five-game run and, after squandering her first chance to serve out the opening set, closed it on her second attempt.

Swiatek carried her momentum into the second set, saving two break points at 4-3 before holding firm to move within one game of the title. She sealed victory at the first opportunity with a big serve, extending her perfect record against the Italian to 6-0.

The win ensures Wimbledon champion Swiatek will climb back to world number two, securing the second seed for the final major of the year at Flushing Meadows, where singles action begins on Sunday.

Doncic Cleared to Play for Slovenia After Injury Scare



NEW YORK (Dispatches) - Two days after Los Angeles Lakers star Luka Doncic left a game for his native Slovenia following a right knee injury, he was cleared to resume playing as his national team prepares for the upcoming EuroBasket competition.

Doncic avoided a potentially serious injury Saturday after a teammate was pushed toward the ground and into his lower legs under the basket during a game Saturday against Latvia.

Doncic initially appeared to be in severe pain before walking off the court and to the locker room with a noticeable limp. He returned to the bench later in the game.

Slovenia is scheduled to face Great Britain in an exhibition game today.

Doncic, 26, was acquired by the Lakers in a surprise trade with the Dallas Mavericks in February and then signed a three-year, \$165 million contract extension earlier this month.

Doncic averaged 28.2 points, 8.1 rebounds and 7.5 assists in 28 games (all starts) after his move to the Lakers. He is averaging 28.6 points, 8.6 rebounds and 8.2 assists in 450 career games (all starts) over seven seasons with the Mavericks and Lakers.

Meanwhile The Toronto Raptors are adding president of basketball operations duties onto the plate of general manager Bobby Webster, ESPN reported Monday.

Webster will continue to serve as the team's GM as well.

Webster, 40, takes over the team's top front office role from Masai Ujiri, who was fired on June 27. Ujiri hired Webster in 2013 as the team's vice president of strategy.

Anative of Hawaii, Webster was hired by the NBA in 2006 and advised teams on salary cap and luxury tax details. He remained with the league until moving to the Raptors.

In June of 2017, Webster was promoted to Raptors general manager in place of Jeff Weltman. He was the NBA's youngest general manager at the time at age 32, and two seasons later, the franchise won its lone NBA title.

Toronto has made the playoffs just twice since winning the championship in 2019 and has not advanced to the postseason in any of the past three seasons. The Raptors finished 30-52 last season, slightly better than their 25-57 mark in 2023-24 under head coach Darko Rajakovic.

Nmecha Penalty Gets Leeds Up on Premier League Return

LEEDS (Dispatches) - A late penalty from new signing Lukas Nmecha earned promoted Leeds United a hard-fought 1-0 victory over Everton in their first match back in the Premier League on Monday night.

Leeds dominated the first half in front of a raucous Elland Road crowd, but wasted a host of chances to break the deadlock. Everton, on the other hand, did not muster a single shot, on or off target, in the opening period.

The visitors brought on close season arrival Jack Grealish as they improved after the break, but James Tarkowski's handball gave the hosts the opportunity to snatch victory six minutes from time.

Nmecha, a free transfer ahead of the new campaign, stepped off the bench to emphatically convert from the spot, ensuring Leeds, back in the top flight after a two-year absence, got their season off to the perfect start.

"On field, it felt like a penalty in the moment, perhaps it was also a bit emotional with the roar of the stadium," Leeds boss Daniel Farke said.

"Lukas' first two or three touches were not spot on -- I was a bit worried because normally he's an outstanding penalty taker.

"I was overthinking if I should tell him today it's perhaps not



the day to take a penalty. Thank God I didn't step in. He was ice cold and calm."

For the past two seasons the three teams that have come up from the Championship have gone straight back down, but Monday's performance made Leeds look like a team that could buck the trend.

Joel Piroe brought a fine early save out of Everton goalkeeper Jordan Pickford, with the Dutch striker then twice going close to an opener in the first half as the away side toiled.

It took until eight minutes into the second half for the visitors to manage a shot at goal, Idrissa Gueye hammering an effort well over the top.

While Everton looked more of a threat after the arrival of 100 million pound forward Grealish, who is on loan from Manchester City, they still lacked a cutting edge.

Leeds got the goal their efforts warranted, even if Everton felt aggrieved over the penalty decision.

"It's not a penalty," Everton coach David Moyes said. "We didn't play well enough on the night, but the big frustration is the referees have actually had a bad opening weekend. I just don't know what the rules are supposed to be."

Evergreen Monfils to Defend Auckland Title in 2026

AUCKLAND (Dispatches) - The ageless Gael Monfils will return to the Auckland Classic in January to defend his title, a year after becoming the oldest player to win an ATP Tour crown.

The flamboyant Frenchman, who turns 39 next month, beat Belgian Zizou Bergs in the 2025 final, making him the oldest player to win a tour-level title since Ken Rosewall triumphed in Hong Kong aged 43 in 1977.

Monfils, a 13-time ATP champion and former world number six, is the first player confirmed for the 2026 tournament, organisers said on Tuesday.

"I love the game. I love to compete," Monfils said in a statement.

"This title means a lot to me. It was definitely a week I will not forget."

The tennis showman remains a huge crowd drawcard, capable of



pulling off big wins in his inimitable style.

Meanwhile the U.S. Open's experiment to bring a bigger spotlight to the mixed doubles kicks off today, as the competition gets its own place on the calendar and organisers lure in fans with partnerships made up of top singles players.

Beloved by diehard fans but often lost in a schedule which is dominated by singles action, this year's mixed doubles begins five days before the main draw with a sellout crowd expected at Arthur Ashe Stadium.

Past U.S. Open singles champions Emma Raducanu and Carlos Alcaraz will play together while six-times Grand Slam winner Iga Swiatek joins forces with 2022 finalist Casper Ruud, in a star-studded lineup that fans scarcely could have imagined before.

Piastrri Gets His Own Grandstand for 2026 Australian GP



MELBOURNE (Dispatches) - Formula One leader Oscar Piastrri will have a grandstand named after him at the season-opening Australian Grand Prix next year, by which time the McLaren driver could be returning home as world champion.

The Melbourne-born 24-year-old, who has yet to stand on the Albert Park podium in three attempts, leads British teammate Lando Norris by nine points after 14 of the season's 24 rounds.

Piastrri has already won more races in a single season than any other Australian driver since the world championship started in 1950, with six so far this year along with three second places.

"It feels very surreal and I never thought this would happen but the support is incredible and I can't wait to see it all come together next March," he said in an Australian Grand Prix statement.

The stand will be on the main straight, opposite the pit lane, with the existing Fangio grandstand expanded and sectioned in two.

Champions Jack Brabham and Alan Jones, along with retired F1 drivers Mark Webber and Daniel Ricciardo, also have stands named after them.