



## Iran Faces Investment Slump as Foreign and Domestic Investors Pull Back

> SEE PAGE 2

## U.S. Waives Venezuela Oil Sanctions as Trump Says He Expects to Visit

> SEE PAGE 3



## Israeli Violations Main Obstacle to Peace, Security in Syria



TEHRAN (Dispatches) - Iran's permanent representative to the United Nations identifies the Israeli regime's violations in Syria as the main obstacle to establishment of peace and security in the Arab country.

Amir Saeid Iravani made the remarks during an address to the UN Security Council on Friday, focusing on the violations and their implications for regional stability.

In his remarks, the ambassador stated that "Israel's continued occupation of Syrian territory and its military activities, including in the occupied Syrian Golan, remain a direct threat to stability and regional peace."

He called on the regime to comply with the international law, including the 1974 Disengagement Agreement, and to halt violations of Syria's sovereignty and territorial integrity. "De-escalation arrangements cannot legitimize occupation," he said.

The regime markedly escalated its aggression against Syria's civilian and defensive infrastructures last year simultaneously with a wholesale assault throughout the country by forces led by Abu Mohammed al-Jolani, who previously led Daesh and al-Qaeda Takfiri terrorists in Syria.

The assault overthrew the country's democratically-elected government of President Bashar al-Assad.

Ever since the overthrow, Syria's new forces have not confronted Israeli troops occupying Syrian territory. Instead, they have focused their operations inside the country, including actions against minority religious and ethnic communities.

## Tehran Urges Serious Revision in EU Unconstructive Approaches



TEHRAN (Dispatches) - Iranian Foreign Minister Abbas Aragchi says the European Union is needed to make a serious revision in its "unconstructive" approaches towards Tehran.

Aragchi made the remark in a Friday phone conversation with Cypriot Minister of Foreign Affairs Constantinos Kombos, whose country holds the rotating presidency of the EU.

Aragchi criticized the EU's inappropriate approaches towards Iran, particularly the recent offensive move by the Council of the European Union in blacklisting the Islamic Revolution Guards Corps (IRGC) as "terrorist organizations" and the union's unwarranted interference in Iran's internal affairs.

On January 30, the European Union added the IRGC to its terrorist list in response to Iran's measures against rioters who violently wreaked havoc across the country on the invitation of a monarchist and the public incitement of US and Israeli leaders in late December.

Foreign-backed armed rioters and terrorists hijacked peaceful, sporadic protests over economic grievances on January 8 and 9 and turned them into scenes of murder, torching of mosques, clinics, ambulances, and buses, and destroying public and private property.

Iranian authorities have confirmed that US and Israeli spy agencies were directly involved, providing funding, training, and media support to rioters and armed terrorists acting on the streets.

## Gov't Determined to Implement Vital Transport and Communication Projects

### IRAN NEWS NATIONAL DESK

TEHRAN - The President emphasized the government's strong commitment to advancing the nation's critical transport and communication infrastructure projects with speed, precision, and quality, assuring that all efforts would be made to secure financing and complete these initiatives.

Speaking at the International Conference on Investment Opportunities and Financing in Railway and Road Corridors on Saturday, President Masoud Pezeshkian highlighted the strategic importance of developing roads, railways, and other transport arteries in connecting cities, towns, and villages across Iran and the region. The event was attended by Minister of Roads and Urban Development Farzaneh Sadegh Malvajerd and Parliament Deputy Speaker Ali Nikzad.

"Our goal is to remove all existing legal and regulatory obstacles that hinder the progress of ongoing projects in the roads and corridor sectors," Pezeshkian said. He emphasized that the government is determined to ensure that such infrastructure projects are executed efficiently and delivered to the highest standards.

Pezeshkian further explained that the government views neighboring countries as partners and friends. "The transport routes and corridors that connect us are not merely channels of movement; they are avenues of development and peace. By opening these roads, we secure safety for all, boost economic growth, and help build a region marked by stability, cooperation, and friendship," he said.

He highlighted historical and cultural ties with countries such as Azerbaijan, Iraq, and Kurdish regions, referring to them as brothers and close allies, while also pointing out longstanding relations with Turkey, Afghanistan, and Turkmenistan that span thousands of years. "We aim to revitalize these links. Our transport networks are pathways to peace, the advancement of knowledge, and shared prosperity. By opening these roads, we can guarantee both security and economic development," he added.

Underlining the broader regional impact of infrastructure development, Pezeshkian noted, "The expansion of transport corridors ensures progress and development for all countries in the region. Well-designed roads provide a foundation for peace, security, and stability for both current and future generations. No nation benefits from war or conflict; bloodshed and disputes lead only to stagnation and destruction."

The president praised the efforts of regional leaders in promoting stability and peace, citing the contributions of the presidents of Azerbaijan, Turkey, Iraq, Saudi Arabia, Egypt, Oman, Qatar, Pakistan, and others. "We are all striving to resolve regional challenges through dialogue, cooperation, and peaceful means," he said.



Pezeshkian also emphasized that the region does not require external overseers or administrators. "Our relations with Russia are extensive and deeply rooted," he said, highlighting the significance of cooperation agreements signed during the conference. "These agreements indicate that our initiatives are moving beyond approvals to actual implementation, and any obstacles that arise will be swiftly removed."

Referring to the Ministry of Roads and Urban Development, Pezeshkian noted that land acquisition for the Rasht-Astara railway project is scheduled to be completed by the end of the current year. He stressed that efforts to expand other transport corridors and complete additional road and rail projects are also underway.

Drawing a symbolic analogy to human

anatomy, the president compared a nation's transport corridors to vital arteries in the human body. "Just as life depends on vital arteries, a nation's lifelines are its roads and transport routes. We must ensure that these corridors are safe, modern, and designed based on scientific and logical principles," he said.

He stressed that the vitality of a society depends on proper design and execution of transport networks. "The Islamic Republic of Iran is fully prepared to remove any obstacles for investors. Through constructive engagement and a win-win approach, we aim to ensure benefits for investors, consumers, the country, and all partners. Success is achieved only when all participants feel a sense of accomplishment and mutual gain," Pezeshkian explained.

The president also emphasized the principles of fairness and collaboration in all partnerships. "No rights will be violated, no decision-making authority will be ignored, and we will work constructively with mutual respect," he said.

Pezeshkian thanked investors and ambassadors from multiple countries for their presence at the conference and pledged personal follow-up on the issues discussed. "Additional meetings with relevant authorities will be held to ensure that the initiatives are implemented as quickly as possible," he said.

He further outlined the government's commitment to domestic and international investment. "Where domestic resources allow, we will invest. Where innovative financing solutions exist, we will leverage them. Wherever domestic contractors, manufacturers, and companies are capable, we will use their capacity. We also welcome cooperation with friendly, brotherly, and neighboring countries," he added.

Concluding his remarks, President Pezeshkian said that Iran's approach to these partnerships goes beyond formal diplomatic relations. "We view these interactions as grounded in brotherhood, mutual respect, and trust. With this approach, we believe sustainable and effective collaboration can be achieved," he said.

## Iran Calls for Urgent Action After FATF Mexico City Decision

### IRAN NEWS ECONOMIC DESK

TEHRAN - The Public Relations Office of Iran's Financial Intelligence Center has issued a statement outlining the latest status of the Islamic Republic of Iran's case at the Financial Action Task Force (FATF) and the outcomes of the body's recent plenary meeting held from February 10 to 12 in Mexico City.

The statement emphasized that managing Iran's case within the FATF framework requires "immediate, coordinated decisions grounded in domestic legal obligations and accepted international commitments."

According to the statement, following the approval of the Palermo Convention and the Convention on the Financing of Terrorism (CFT) by the Expediency Council, and the subsequent adoption of revised anti-money laundering (AML) and counter-terrorism financing (CTF) regulations by the Cabinet, the necessary documentation was provided to the Financial Intelligence Center to report progress on three of the remaining 24 items in Iran's FATF Action Plan.



unrelated, as well as delays in implementing other Action Plan items, led some FATF members to push for changes in the wording of the public statement.

Despite securing the support of 11 out of 39 FATF members for Iran's expanding AML and CTF measures—breaking the previous unanimity against Iran—the public statement was revised at both the Paris and Mexico City meetings.

At the Mexico City session, 28 of the 39 members voted in favor of new countermeasures, while acknowledging Iran's progress in strengthening AML and CTF infrastructure. Citing incomplete implementation of the Action Plan, FATF members adopted additional countermeasures to be implemented

globally, including:

Refusing authorization for Iran to establish subsidiaries, branches, or representative offices of financial institutions and virtual asset service providers in any jurisdiction;

Prohibiting foreign financial institutions and virtual asset service providers from establishing branches or representative offices in Iran;

Limiting business relationships and financial transactions, including cryptocurrency transactions, with Iran and Iranian-linked persons;

Requiring enhanced scrutiny of Iran-related funds worldwide—including humanitarian aid, food, healthcare services, embassy expenses, and similar transfers—for potential links to terrorism financing or proliferation financing, and mandating additional countermeasures where deemed necessary.

The Financial Intelligence Center expressed strong dissatisfaction with domestic authorities responsible for implementing the Action Plan, citing more than 200 official correspondences and repeated follow-ups over the past three years that have yielded no decisive results.

Key unresolved issues include revising reservations to the two conventions, Iran's membership in a regional AML/CTF body, removing certain exceptions in the terrorism financing law, and issuing procedures for identifying and freezing assets of individuals and groups designated under UN Security Council Resolution 1267.

The Center warned that continued delays in adopting limited but necessary decisions could undermine major steps already taken—such as the approval of the Palermo and CFT conventions—and weaken Iran's position in managing its case at the FATF. It cautioned that further inaction could lead to expanded countermeasures and increased financial and economic pressure beyond existing unilateral sanctions.

The statement concluded by reiterating that effective management of Iran's case at the FATF requires urgent, coordinated decisions consistent with domestic legal duties and internationally accepted commitments.

## Iran's Progress Miraculous, Extraordinary Despite Sanctions



TEHRAN (PressTV) - Head of the Atomic Energy Organization of Iran (AEOI) Mohammad Eslami says the country has succeeded in making remarkable progress in the nuclear industry despite the enemies' all-out pressures.

The enemies have always maintained a consistent strategy which was to exert pressure on Iran from the outside and to break the country from within, told a gathering of university students in Mashhad on Friday.

"In other words, they have consistently pursued a 'policy of pressure from the outside and breaking from within', making use of all hardware and software tools at their disposal. However, our progress has been extraordinary," he added.

He noted that the global arrogance seeks to dominate Iran because it is the second country in the world in terms of oil and gas reserves, with vast mineral reserves.

The region possesses great investment opportunities and has abundant economic advantages, he explained.

The Iranian nuclear chief reiterated that Tehran has consistently declared that it has no intention to develop nuclear bombs and has held negotiations with different sides over the past 25 years, which resulted in the conclusion of the 2015 nuclear agreement, formally known as the Joint Comprehensive Plan of Action (JCPOA).

# IRAN NEWS



## Unemployment Rises in Autumn; 21% of Youth Are Jobless



### IRAN NEWS ECONOMIC DESK

TEHRAN - The unemployment rate among young people aged 15 to 24 reached 21.5% this autumn, marking an increase of 1.3 percentage points compared to autumn 2024.

According to ILNA, the results of the Labor Force Survey for autumn 2025 have been released. The survey shows that 7.8% of the country's active population (employed and unemployed) aged 15 and over were unemployed during this season, up 0.6 percentage points from the same period last year.

In autumn 2025, the economic participation rate for those aged 15 and above stood at 40.7%, indicating that less than half of the working-age population were part of the labor force as employed or unemployed. This figure represents a 0.5 percentage point decrease compared to autumn 2024.

The number of employed people aged 15 and over was estimated at 24.87 million, reflecting a decrease of approximately 127,000 compared to the previous autumn. Meanwhile, the economically inactive population—including students, homemakers, retirees, and individuals with income without work—rose to 39.3 million, an increase of nearly 800,000 from last year.

An analysis of employment by economic sector shows that the services sector maintained the largest share of employment in autumn 2025, accounting for 53.2% of jobs. The industrial sector followed with 33.2%, and agriculture held 13.6% of employment.

Youth unemployment for ages 15 to 24 reached 21.5%, up 1.3 percentage points from autumn 2024. Additionally, the unemployment rate for the 18 to 35 age group was reported at 15.9%, reflecting a 1.6 percentage point increase compared to the same period last year.

## Iran Capable of Producing 75m Liters of Euro 4 Gasoline Daily



### IRAN NEWS ECONOMIC DESK

TEHRAN - The CEO of the National Iranian Oil Products Distribution Company announced that Iran currently has the capacity to produce at least 75 million liters of Euro 4 gasoline per day, although distribution of Euro 4 fuel is presently limited to eight major cities.

Speaking to ILNA, Keramat Veiskarami outlined the production and distribution process for Euro 4 gasoline, stating that under the Seventh National Development Plan, parliament has mandated the National Iranian Oil Refining and Distribution Company to upgrade refinery output to meet national fuel quality standards by the end of the plan period.

He emphasized that implementation is proceeding according to the law and that by the conclusion of the Seventh Development Plan, fuel produced by all refineries will meet the standards specified in the legislation.

Veiskarami noted that current production capacity for Euro 4 gasoline is high.

"We have the capability to produce at least 75 million liters of Euro 4 gasoline per day," he said. "However, based on current obligations, Euro 4 gasoline and diesel are being distributed only in eight major metropolitan areas."

He added that although production capacity exists, distribution remains limited due to plans aimed at increasing overall output in response to rising domestic fuel consumption.

According to Veiskarami, while a government directive requires Euro 4 diesel to be supplied at 164 transit fuel stations, the company is currently distributing Euro 4 diesel at no fewer than 1,000 fuel stations nationwide.

The expansion of higher-standard fuel production forms part of broader efforts to improve fuel quality and meet environmental standards across the country.

## Iran Faces Investment Slump as Foreign and Domestic Investors Pull Back

### IRAN NEWS ECONOMIC DESK

TEHRAN - The head of the Investment and Financing Commission at the Iran Chamber of Commerce, Industries, Mines and Agriculture says both foreign and domestic investors are retreating from Iran, warning that prolonged political and economic uncertainty has pushed the country's capital formation rate into negative territory.

Speaking to ILNA, Farshid Shokrokhodaei said capital that would otherwise flow into productive sectors is increasingly moving toward gold and foreign currency markets.

According to official reports, gross fixed capital formation growth fell to negative 4.8 percent in the summer, marking its lowest level in four and a half years and a decline of 2.9 percentage points compared to the previous quarter. Economists caution that in a capital-intensive economy such as Iran's, declining investment reduces productive capacity, erodes existing capital stock, lowers productivity, and weakens long-term growth prospects.

Asked about the impact of the current state of "suspension" between war and peace with the United States on businesses, Shokrokhodaei said investors are postponing decisions and halting development projects.

"In such conditions, investors focus on preserving the status quo," he said. "They are no longer thinking about expansion or maintaining employment; their priority is simply to keep their businesses afloat."

He warned that prolonged uncertainty inevitably leads to the erosion of businesses and economic capacity.

Shokrokhodaei noted that Iran's capital formation rate has been negative for eight consecutive years, meaning new investments do not even compensate for capital



depreciation.

To achieve a positive capital formation rate, investment must exceed the amount of capital that is being worn out," he said. "Currently, that is not happening."

He attributed the situation to both the inability to attract foreign investment and the reluctance of domestic investors to commit capital amid ongoing uncertainty.

"When uncertainty persists, investment motivation declines. Investors wait for clarity, and the most important resource that is wasted is time," he added.

Shokrokhodaei argued that a decade that could have been a period of economic flourishing has instead been lost due to indecision and delays within decision-making institutions.

"Opportunities have been destroyed. We see that in the government and parliament, many decisions are postponed," he said.

He emphasized that capital is being diverted into assets such as gold and foreign currency rather than productive investment. "What is lost and cannot be replaced is time. We have lost a ten-year window for investment in this country," he said.

"Not only are foreigners no longer investing in Iran, but Iranians themselves are also refraining from investing," he added.

Shokrokhodaei concluded by stressing the need to open the country's economy and prioritize economic policy. "The economy must become the central axis of the country," he said. "At present, ideology and politics are the main driving wheels, and the economy is treated as secondary. When the economy becomes the main engine, the system will begin to function properly."

## Iran Pursues Talks with Afghanistan to Secure Hamoun Wetland Water Rights

### IRAN NEWS NATIONAL DESK



remove restrictions and ensure floodwaters once again reach Iranian territory and the Hamoun Wetland.

During a recent visit to Afghanistan, Ahmadreza Lahijan-Zadeh, Deputy Head of Marine Environment and Wetlands at the Department of Environment, met with Afghanistan's Acting Minister of Environment, Mawlawi Matiul Haq Khalis, to discuss bilateral cooperation and the latest conditions of the wetland.

Lahijan-Zadeh noted that alongside climate change, alterations to the natural and historical course of the Helmand River have disrupted the transfer of water and flood flows to the wetland. He stressed that dust storms generated by the dried wetland have caused serious agricultural, economic, and health problems for residents on both sides of the border and called for joint efforts to revive the ecosystem.

Afghan officials stated that the issue of Hamoun's water rights is being followed by the country's Ministry of Water and Energy and expressed readiness for cooperation and joint research aimed at wetland restoration.

In an exclusive interview with IRNA, Shina Ansari, Vice President and Head of the Department of Environment, elaborated on recent measures taken to secure Hamoun's water rights. She emphasized that the wetland's survival depends on preserving floodwaters and ensuring they are not diverted to Gowd-e Zereh but instead directed toward Iran and the Hamoun basin.

Ansari added that agreements have been reached with Afghan counterparts, and while some floodwaters recently entered Iran, these arrangements must be formalized within a clear legal framework. "Our efforts are focused on ensuring that the predicted water allocations for Hamoun are fully realized," she said.

She stressed that Sistan and Baluchestan Province has suffered severely due to the failure to secure Hamoun's water rights, affecting livelihoods, settlement patterns, and daily life. "We will employ all available capacity to secure Hamoun's water share," she affirmed.

Regarding other wetlands, Ansari said that securing environmental water rights remains one of the primary demands in wetland protection policy. Although drought, low precipitation, and climate change have contributed to water scarcity nationwide, she acknowledged that infrastructure-focused and sectoral water management approaches in past years had neglected ecological water needs.

Under Iran's Seventh Development Plan, environmental water requirements have been explicitly addressed. According to Ansari, the total environmental water allocation for the country's wetlands has been set at more than 11 billion cubic meters, which the Ministry of Energy is legally obligated to release.

"The responsibility for determining environmental water rights lies with the Department of Environment, while allocation falls under the Ministry of Energy," she explained. "We are actively pursuing implementation through the National Wetlands Management and Coordination Headquarters."

She concluded by noting that while specific allocations vary depending on each wetland's conditions, the overall water requirements have been officially communicated to the Ministry of Energy, and follow-up efforts are ongoing to ensure compliance.

## Iran's Dams Under Strain



### IRAN NEWS NATIONAL DESK

TEHRAN - Despite recent rainfall, Iran's dams remain under severe pressure, with reservoirs only 37 percent full nationwide and 63 percent of total storage capacity still empty. Notably, Lar Dam is reported to be 99 percent empty.

According to data released through February 7 of the current water year (2024–2025), total inflow into the country's dams reached 8.29 billion cubic meters, marking a 3 percent increase compared to 8.06 billion cubic meters during the same period last year.

However, the total volume of water stored in dams stands at 19.41 billion cubic meters, down 12 percent from 22.18 billion cubic meters recorded in the corresponding period of the previous water year. The figures indicate continued strain on national water reserves.

An assessment of key dams supplying drinking and agricultural water to Tehran and Alborz provinces shows significant declines compared to last year, despite improved rainfall in recent weeks.

The Amir Kabir Dam currently holds just 6 million cubic meters of water, with reservoirs only 4 percent full—representing a 77 percent decrease compared to the same time last year.

The Lar Dam contains 10 million cubic meters of water and is 99 percent empty, reflecting a 24 percent decline in storage year-on-year.

The Taleqan Dam holds 85 million cubic meters, with reservoirs 20 percent full, marking a 60 percent drop compared to last year.

## Healthcare Centers Must Be Prepared for Crises



### IRAN NEWS NATIONAL DESK

TEHRAN - The Minister of Health, Treatment, and Medical Education emphasized the strategic role of the nursing community in the healthcare system, highlighting professional management, crisis preparedness, and continuous improvement of service quality as the three main pillars of nursing leadership responsibilities.

Mohammadreza Zafarghandi made these remarks at the 86th National Nursing Managers' Conference, held today (Saturday, February 14) at the Ministry of Health headquarters. Expressing appreciation for the efforts of nursing managers and staff across the country, he stated, "Management in healthcare is not just about performing daily duties; it is a combination of delivering professional services, managing crises, and continuously improving service quality. The nursing community plays a decisive role in all three areas."

Referring to the healthcare system's experiences with crises, including the Iran-Iraq War, earthquakes, the COVID-19 pandemic, and other emergency events in recent years, Zafarghandi noted that nurses have always been at the forefront of healthcare delivery. "In many critical situations, they have acted with selflessness and responsibility beyond their professional duties. During the Iran-Iraq War, a significant number of healthcare martyrs were nurses, highlighting the vital role of this profession in serving the people and the country," he said.

The minister stressed that "the people" and "Iran" are the two central focus points for all healthcare system members. He added, "Professional ethics and the healthcare oath require that services be provided regardless of personal, ethnic, or social considerations, solely based on professional responsibility. Healthcare environments must always be safe, calm, and stress-free for both patients and staff."

## Havana Refinery Fire Under Control as Cuba Battles Fuel Shortages

HAVANA (Dispatches) - A fire broke out Friday at a refinery at the port in Cuba's capital but was soon brought under control, authorities said, as the island nation struggles under what amounts to a US oil blockade. A massive plume of smoke rose from the Nico Lopez refinery in Havana Bay, though it quickly subsided. The ministry of energy and mines said the fire, which broke out in one of the refinery's warehouses, had been brought under control. "The cause is under investigation," the ministry said in a post on X. The fire occurred not far from where two oil tankers were moored. Two Mexican navy ships arrived at the same harbor Thursday with more than 800 tons of much-needed humanitarian aid.



# IRAN NEWS

## Orban Scales Up "War or Peace" Campaign as Hungary Heads to Pivotal Vote



GYONGYOS (Dispatches) - Facing the possibility of losing power after 16 years, Prime Minister Viktor Orban has cast Hungary's election on April 12 as a stark choice between "war or peace", saying his opponents would drag the country into the war raging next door in Ukraine.

"We will decide our fate in April. What's at stake is: war or peace," Orban, leader of the nationalist Fidesz party, said on Facebook this week. "For peace, Fidesz is the safe choice."

Hungarian voters have been bombarded with letters from Orban urging them to fill out a "national petition" rejecting European Union financial aid to Ukraine, a message constantly reinforced on state television, which is firmly under government control.

Fidesz has also put up billboards nationwide that depict an obedient-looking opposition leader Peter Magyar saying "yes" as European Commission President Ursula von der Leyen demands "Money for Ukraine!" and Ukrainian President Volodymyr Zelenskiy asks for weapons.

Orban has long been at loggerheads with the EU over Ukraine, among many other issues. Defying Brussels, he has maintained cordial ties with Moscow, refuses to send weapons to Ukraine, and says Kyiv can never join the EU.

Magyar's center-right Fidesz party, which leads most opinion polls, says it wants Hungary to rejoin the European mainstream after years of strained relations under Orban that has seen crucial EU funds blocked.

## Thailand's Election Winner Seals Coalition Deal With Pheu Thai



BANGKOK (Dispatches) - Thailand's Bhumjaithai Party, which won last Sunday's general election by a wide margin, will be joined by the third-place Pheu Thai party to form a coalition government, Thai Prime Minister Anutin Charnvirakul said on Friday.

Anutin-led Bhumjaithai romped to a surprise victory on Sunday securing 193 seats in the 500-member House of Representatives, followed by the reformist People's Party with 118 seats and the populist Pheu Thai at 74, according to Reuters' calculations based on election commission data.

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The support of Pheu Thai - backed by the currently imprisoned billionaire former premier Thaksin Shinawatra - will give Anutin a clear parliamentary majority, potentially paving the way for a stable coalition after a period of political instability.

"We will work together as a government and manage the country so we can do good things for the country," Anutin told reporters, after holding talks with Pheu Thai leaders.

Bar chart for 2026 Thailand election result.



## U.S. Waives Venezuela Oil Sanctions as Trump Says He Expects to Visit

WASHINGTON (Dispatches) - U.S. President Donald Trump said he planned to visit Venezuela and reiterated satisfaction with its interim leader, as his administration authorized five major oil companies to operate in the country.

"I'm going to make a visit to Venezuela," Trump told reporters yesterday, while adding that the date had not been decided.

The comments followed a visit to Caracas by Trump's energy secretary earlier this week and came as his administration cleared away additional US sanctions that have blocked oil industry investment in the South American country.

On Friday, the Treasury Department's Office of Foreign Assets Control (OFAC) granted general licenses to BP, Chevron, Eni, Repsol and Shell "authorising transactions related to oil or gas sector operations in Venezuela," with certain conditions.

The oil industry has expressed interest in the petroleum-rich country, while cautioning that the timeframe for investment depended on having clear rules after expropriations by earlier governments.

The two-page general license issued by OFAC requires any payments in oil and gas royalties go to accounts designated by the US Treasury Department, which is consistent with Trump administration statements that Washington will manage assets in custody for the benefit of Venezuela.

Trump and top appointees like Energy Secretary Chris Wright have been blunt in characterising Washington as a party controlling Venezuela's oil resources for the foreseeable future.

A second OFAC license issued yesterday permits companies to negotiate for potential contracts "for certain investment in Venezuela." However, the US agency will continue to bar participation by several countries, including China, Iran and Russia.

"These general licenses invite American and other aligned companies to play a constructive role in supporting economic recovery and responsible investment," said a Trump administration media note that characterised the OFAC move as part of Trump's commitment to "rapidly" reopen the oil industry.

"The United States is committed to restoring Venezuela's prosperity, safety, and security for the benefit of both the American

and Venezuelan people."

Separately, the State Department announced yesterday that it has sent more than six tonnes of medical supplies to Venezuela to help stabilise the country.

On Wednesday, Wright became the highest-ranking US official to visit the country since Trump ordered the seizure of socialist leader Nicolas Maduro on January 3 on allegations of drug trafficking and other crimes.

Wright met with interim leader Delcy Rodriguez, who has won high praise from the Trump administration for her cooperation thus far, which has included a quick passage of legal reforms to the Venezuelan oil sector.

Wright said Wednesday that the US oil embargo on Venezuela, in place since 2019, was "essentially over."

Wright called for a "dramatic increase" in Venezuela's production of oil, natural gas and electricity which would improve "the job opportunities, the wages and the quality of life" of all Venezuelans.

"We welcome the recent actions by the Administration," said a spokesperson for Chevron, which has been the only US company to remain in Venezuela after departures by ExxonMobil and ConocoPhillips.

"The new General Licenses, coupled with recent changes in Venezuela's Hydrocarbons Law, are important steps toward enabling the further development of Venezuela's resources for its people and for advancing regional energy security."

Eni is "currently assessing the opportunities it opens up, as part of an ongoing and constructive dialogue with the US Authorities," the Italian company told AFP.

Repsol declined to comment.

Venezuela produced 1.2 million oil barrels per day in 2025 — up from a historic low of about 360,000 in 2020 — but still far from the 3.0 million bpd it was pumping 25 years ago.

## Macron Says Europe Must Become Geopolitical Power in Its Own Right



PARIS (Dispatches) - French President Emmanuel Macron on Friday told the Munich Security Conference that it is time for Europe to become a geopolitical power that can provide its own security by rearticulating its nuclear deterrent in the face of an aggressive Russia. "Everyone should take their cue from us," he said.

Speaking at the Munich Security Conference, President Emmanuel Macron dismissed accusations that Europe was decaying and defended its push to tackle disinformation and the excesses of social media that were harming Western democracies.

"This is the right time for audacity. This is the right time for a strong Europe," Macron said. "Europe has to learn to become a geopolitical power. It was not part of our DNA."

"Everyone should take their cue from us, instead of criticising us," he said.

Macron, who is set to enter his final year in office, said Europe would still face an aggressive Russia even if there were a deal on the Ukraine war and that it could not cave into Russian demands or allow a short-term accord that would not resolve core issues.

"The Europeans must start this work with their own

thinking and their own interests. So my proposal today is to launch a series of consultations on this important issue, which we have started to flesh out with our British and German colleagues, but in the broader European consultation with all the colleagues here, with a lot of capacities, a lot of strategic thinking," Macron said.

Macron, who is scheduled to deliver a speech later this month on how he sees the role of France's nuclear deterrent within Europe, said he had started those consultations.

"We have to reshuffle and reorganize our architecture of security in Europe. Because the past architecture of security was totally designed and framed during Cold War times. So it's no longer adapted," he said.

"We have to rearticulate nuclear deterrence in this approach. And this is why we are conceiving, and in a few weeks' time I will detail that, but we engaged a strategic dialogue, obviously with Chancellor Merz, but with a few European leaders, in order to see how we can articulate our national doctrine, which is guaranteed and controlled by the Constitution," he said.

## Starmer Urges Sleeping Giant Europe to Curb Reliance on U.S. for Defense



MUNICH (Dispatches) - British leader Keir Starmer will tell the Munich Security Conference that Europe is "a sleeping giant" and must rely less on the United States for its defense, his office said.

In a speech on Saturday at the summit, the UK prime minister will argue that the continent must shift from overdependence on the United States towards a more European NATO.

"I'm talking about a vision of European security and greater European autonomy that does not herald US withdrawal but answers the call for more burden sharing in full and remakes the ties that have served us so well," Starmer is expected to say.

The gathering comes as European leaders remain concerned that a United States led by President Donald Trump can no longer be relied upon to be the guarantor of their security.

Since returning to the White House last year, Trump has frequently criticized European countries for not sharing enough of the burden on common defense, and raised questions about the future of NATO.

European members of the transatlantic military alliance are rushing to build up their defenses in the face of an increasingly belligerent Moscow, whose war in Ukraine is set to enter its fifth year this month.

"As I see it — Europe is a sleeping giant. Our economies dwarf Russia's, 10 times over," Starmer will tell allies, according to excerpts released ahead of his address.

"We have huge defense capabilities. Yet, too often, all of this has added up to less than the sum of its parts," he was to say, citing fragmented planning and procurement problems.

Late last year, talks on Britain joining the bloc's new €150-billion (RM694 billion) rearmament fund broke down, reportedly because London balked at the price for entry.

Downing Street said Starmer would use his speech to call for closer UK-EU defense cooperation.

"There is no British security without Europe, and no European security without Britain. That is the lesson of history — and it is today's reality too," Starmer was to say.

The UK government announced on Friday that Britain will spend more than £400 million this financial year on hypersonic and long-range weapons, including through joint projects with France, Germany and Italy.

# Fritz Reaches Dallas Semis After Edging Korda



LOS ANGELES (Dispatches) - Top seed Taylor Fritz captured the last five points in a deciding tie-breaker to defeat fellow American Sebastian Korda and advance to the ATP Dallas Open semi-finals.

World number seven Fritz fought back to defeat 53rd-ranked Korda 6-7 (2/7), 6-4, 7-6 (7/5) and book a place against Croatian Marin Cilic, the 2014 US Open winner, in a Saturday semi-final.

Fritz, now 4-1 lifetime against Korda, fired 22 aces and won all four break points he faced to conclude matters in two hours and 30 minutes.

"Just (proud of) the way I handled those big moments in that match," Fritz said. "He was constantly putting a lot of pressure on my serve. He was playing really well."

"He put me in a lot of tough situations but every time I was down break points or in the tie-breaks I came through and played great tennis."

Fritz also fought back after suffering a right elbow injury returning a Korda shot in the second set.

"I just instantly got this really sharp pain in my elbow, served one serve afterwards — luckily, I made it — and knew right then I needed to get the physio there. It was pretty bad," Fritz said.

"I had a couple games where I was really scared to snap my serve because I feel that pain I'm going

to lose that point, but then I got some painkillers, I started to feel better and then I started to just trust it and it wasn't even something I was thinking of most of the second and the full third (sets)."

Korda seized a 5-2 lead in the final tie-break and served for the match up 5-4, but sent two forehands long and Fritz blasted a service winner on the final point for the triumph.

Fritz said on the 10th point, "I'm thinking I'm going to really commit to the return. The second I see it come off his racket I'm just going to be as explosive as possible after the return. I got a second-serve look at 4-5 and once I got that point, I knew all the pressure was on him."

Cilic advanced by beating British qualifier Jack Pinnington Jones 6-1, 6-4.

Fritz is 2-1 in ATP play against 37-year-old Cilic, winning on Monte Carlo clay in 2022 and at Indian Wells in 2017 but losing a 2021 final at St. Petersburg.

"Both of us are going to be trying to do the same thing," Fritz said of a likely big-serving matchup.

"It's going to come down to who can do it better."

Defending champion Denis Shapovalov of Canada faces Spain's third-seeded Alejandro Davidovich Fokina and US second seed Ben Shelton, ranked ninth in the world, meets Serbian Miomir Kecmanovic in later semi-finals.

## PSG Stunned by Rampant Rennes, Giving Lens Chance to Move Top



PARIS (Dispatches) - Rennes, four days after firing coach Habib Beye, stunned Paris Saint-Germain 3-1 on Friday, snapping the defending champions' seven-match winning run in Ligue 1.

Second-placed Lens can now leapfrog the champions and retake top spot if they beat Paris FC in the capital.

PSG started brightly, with Ousmane Dembele and Desire Doue carving openings to no avail.

Rennes fired Beye on Monday and promoted his assistant Sébastien Tambouré, and the same players who had lost four games on the bounce seemed transformed.

Jordanian forward Mousa Al-Tamari bagged the opener, unleashing a fierce strike into the bottom corner on 34 minutes.

Esteban Lepaul headed the second from a corner in the 69th minute, only for Dembele to pull a goal back two minutes later when he turned home a deflected cross.

PSG boss Luis Enrique hauled off Doue and Khvicha Kvaratskhelia for Bradley Barcola and Lee Kang-in, possibly with the midweek Champions League play-off round first leg at Monaco in mind.

Substitute Rennes striker Breel Embolo thumped in the third, decisive Rennes goal with nine minutes left to secure a famous win and lift them to fifth in the table.

Despite scoring his seventh goal in ten matches Dembele sounded a wake up call to his teammates.

"We need to win this kind of match. We need to play as a team, not as individuals," the current Ballon d'Or Dembele said.

"We need to put more desire into it. We have to play for Paris-Saint-Germain to win matches, because if we play alone on the pitch, it won't go well, we won't win the titles we want."

## Shaidorov Shocks Favorite Malinin to Make History



MILAN (Dispatches) - Mikhail Shaidorov said his Olympic men's figure skating gold proved "nothing is impossible" after shocking US star Ilya Malinin to make history for Kazakhstan.

Shaidorov, the world silver medalist, had been in fifth after Tuesday's short programme but delivered a technically exceptional free skate to grab gold as Malinin finished off the podium in eighth.

Shaidorov hit five quads and an incredible opening triple Axel-Euler-quadruple Salchow combination which racked up big points and settled his nerves.

Surprised by his victory, he paid tribute to Malinin: "He is very important for figure skating, he is the best skater in history."

"I still can't believe I'm an Olympic champion."

Malinin, a two-time defending world champion and undefeated for over two years, had been leading after the short programme, but he capitulated and ultimately finished 15th in the free skate and eighth overall.

The 21-year-old fell twice and singled his attempt at a first quadruple axel in Olympic history with only three clean quads for the skater who hit a record seven on his way to victory in the Grand Prix final where Shaidorov finished sixth.

"When I was watching Ilya skating I was surprised because usually he's exceptional and I don't know what exactly happened," Shaidorov said.

"I was rooting for him. When you're nervous you can make mistakes, as they say in figure skating 'the ice is slippery'."

"Everyone was very nervous and we were all under pressure."

"I told him (after the competition) it was incredibly difficult for me to share the same ice as him."

Japan's Yuma Kagiyama, second after the short programme, also fell during his routine, but took silver ahead of compatriot Shun Sato who moved up from ninth.

France's Adam Siao Him Fa, who had been third, dropped to seventh.

"It was important for me to show good skating and what I had learned," Shaidorov said.

To calm his nerves, Shaidorov revealed he had assembled Legos before taking to the ice.

His free skate to "The Diva Dance" earned him personal best scores of 198.64 for the routine and 291.58 overall.

Such was his relief he collapsed on the ice after his four-minute routine.

"I felt relieved this incredible pressure was gone," he said. "I did everything I could and nothing else depended on me that moment."

## Mboko Sets Up Qatar Open Final Against Muchova



DOHA (Dispatches) - Victoria Mboko advanced to the second WTA 1000 final of her career and secured her top-10 debut in next week's world rankings with a commanding 6-3, 6-2 victory over Jelena Ostapenko at the Qatar Open.

The 19-year-old, who claimed back-to-back top-10 wins in the previous two rounds over Mirna Andreeva and recent Australian Open champion Elena Rybakina, is the first Canadian finalist in the tournament's history.

For a shot at a second career 1000-level title, Mboko will take on Czech 14th seed Karolina Muchova, who came back from a set and a break down to defeat Greece's Maria Sakkari 3-6, 6-4, 6-1.

"It's crazy. She was playing really great tennis from the start, so I felt like I had to step it up," said Mboko, who is playing in Doha for the first time this week.

Mboko started 2025 ranked 333 in the world and has rocketed up the charts in spectacular fashion, thanks to WTA title runs in Montreal and Hong Kong last season.

Her 2026 campaign so far includes a runner-up showing in Adelaide, a fourth-round appearance at the Australian Open, and she's now into the Doha final and will crack the top 10 on Monday.

"It's kind of crazy. I never expected something to happen so fast for me," said Mboko on Friday.

"But it's a nice feeling. It's nice to see that, to have that milestone, to see that number. So I'm pretty happy with that."

## Neto Treble Fires Chelsea's FA Cup Rout of Hull



LONDON (Dispatches) - Chelsea eased into the FA Cup fifth round as Pedro Neto's hat-trick inspired a 4-0 win at Hull on Liam Rosenior's return to the club that sacked him two years ago.

Rosenior's side took the lead through Neto's superb first-half strike before the Portugal forward netted again after the break.

Estevao Willian scored Chelsea's third and Neto completed his treble to wrap up the fourth round rout at the MKM Stadium.

It was an emotional evening for Blues boss Rosenior as he faced the club that ruthlessly severed their long relationship with him in 2024.

Rosenior supported Hull as a child alongside his season-ticket holding grandmother, played for the club across five years and managed them for two seasons.

He was sacked after narrowly failing to reach the Championship play-offs amid criticism of his team's conservative tactics.

Despite the painful end to his time at Hull, the 41-year-old said it was an "amazing thing" to return to Humberside and he took full advantage of the chance to show his old club what

they had missed out on.

"This club means a lot not just to me but also my family for many reasons," Rosenior said.

"I do hope they make the Premier League this year, but because of our attitude and application, that is what gave us the platform to win tonight."

Rosenior has made an impressive start at Chelsea since arriving from Strasbourg to replace Enzo Maresca in January, winning eight out of his first 11 matches in all competitions.

He made seven changes, with Cole Palmer, Enzo Fernandez and Joao Pedro among those to miss out, but Chelsea were still too strong for the Championship promotion chasers.

"Pedro Neto has been outstanding, he works so hard and has so much quality. I'm delighted to see him get the goals," Rosenior said.

"The most pleasing aspect was the mentality. It was a really strong performance in terms of the mental application you need to be successful. Everyone worked really hard for each other."