



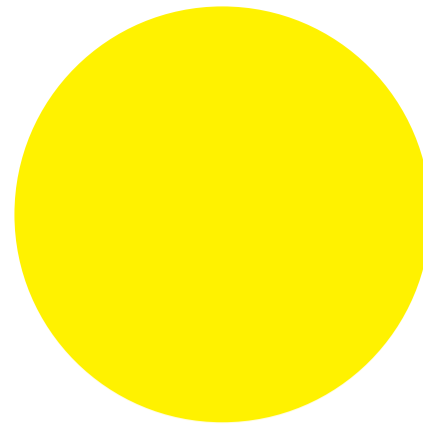
**MoU signed on increasing ethane extraction from SP**

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**Isfahan's historical, cultural heritage require global registration**

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# Iran Daily



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## Israel launches deadly attack on heart of resistance in West Bank

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**Palestinians vow to retaliate**



A Palestinian fighter aims at Israeli troops in the occupied West Bank city of Jenin on July 3, 2023. EPA

### Iran's full SCO membership expected to be approved today

**International Desk**

Iranian President Ebrahim Raisi is

scheduled to address the 23rd summit of the Shanghai Cooperation Organization (SCO) on Tuesday, which is expected to approve Iran's full membership in the Asian organization.

For the first time, the Iranian president will attend the summit as a member of the organization, according to IRNA.

India, which holds the rotating chair of the organization, will host the eight-member SCO virtual summit on Tuesday.

Chinese state media reported that President Xi Jinping will attend the summit of the SCO alongside the leaders of Central Asian countries.

The Kremlin on Monday said President Vladimir Putin would also attend and address the summit.

Iran's Foreign Ministry spokesman Nasser Kanaani said on Monday, "This membership is beneficial both for Iran and for the organization." He added that it

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would have "positive effects on economic development" between member nations.

### Saudi Arabia, Russia deepen oil cuts, sending prices higher

Saudi Arabia and Russia, the world's biggest oil exporters, deepened oil cuts on Monday, sending prices higher despite concerns over a global economic slowdown and possible further interest rate hikes from the US Federal Reserve.

Saudi Arabia said it would extend its voluntary oil output cut of one million barrels per day (bpd) for another month to include August, adding that the cut could be extended beyond that month, according to Reuters. Shortly after the Saudi announcement, Russian Deputy Prime Minister Alexander Novak said Moscow would cut its oil exports by 500,000 barrels per day in August. The cuts amount to 1.5% of global supply and bring the total pledged by OPEC+ to 5.16 million bpd. OPEC+ already has in place cuts of 3.66 million bpd, amounting to 3.6% of global demand, including 2 million bpd agreed last year and voluntary cuts of 1.66 million bpd agreed in April and extended to December 2024.

Oil prices rose on news of the cuts, with Brent up 89 cents to \$76.30 a barrel by 0950 GMT.

OPEC+, which groups the Organization of the Petroleum Exporting Countries (OPEC) and allies led by Russia, pumps around 40% of the world's crude. The alliance has been cutting supply to lift up prices since November last year due to weaker Chinese demand and rising US supply but so far has failed to move them much from the range of \$70-\$80 a barrel.



**Iran acquires MKO's digital data**

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**Golestan Palace hosting Amir Kabir Memorial Hall**

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**Iran taking one last shot at quarterfinal spot against Olympic champion**

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