

# Iran tanker too big for Greek port: minister

Athens, Greece

An Iranian tanker that has sparked a diplomatic row pitting Tehran against Washington and London is too big to dock in Greece, the country's junior finance minister said yesterday.

"This is a very large crude carrier, it is over 130,000 tonnes... It cannot access any Greek

dock," junior foreign minister Miltiadis Varvitsiotis told *Ant1 TV*.

Varvitsiotis said the Greek government had "faced pressure" by US authorities over the vessel but insisted that Athens "has sent a clear message that we would not wish to facilitate the transport of this oil to Syria under any circumstances."

Gibraltar, a British overseas



A crew member checks the new name of Iranian oil tanker Adrian Darya, formerly known as Grace 1, off the coast of Gibraltar

territory, seized the tanker on July 4 on suspicion it was transporting oil to Syria in breach of European Union sanctions, triggering a sharp deterioration in relations between Tehran and London.

Iran has repeatedly denied any violations.

Varvitsiotis said Athens was not in contact with Tehran over the tanker, which was originally called Grace 1 but has been renamed the Adrian Darya, and had received no request from Iran.

The website *Marine Traffic*, which earlier this week gave the ship's reported destination as the Greek port of Kalamata,

had placed the supertanker carrying 2.1 million barrels of oil some 100 kilometres (60 miles) northwest of the Algerian port of Oran.

The maritime tracker says the tanker is expected to arrive in Kalamata on Monday, but Varvitsiotis suggested it may not dock in Greek waters at all.

"It has named Kalamata as its port of destination but this doesn't mean anything," adding: "It could drop anchor somewhere" else.

Gibraltar's Supreme Court ordered the tanker released last Thursday, with Iranian officials saying a new crew had arrived to pilot the vessel.

## Iran tanker breaks down in Red Sea: ministry

Tehran, Iran

An Iranian oil tanker has broken down in the Red Sea near Saudi Arabia but its crew are safe and carrying out repairs, the oil ministry's website said yesterday.

The HELM suffered a "technical fault" about 120 kilometres (75 miles) north of the Saudi port of Yanbu on Tuesday, the ministry's web-

site said, citing the National Iranian Tanker Company.

*TankerTrackers.com*, which monitors ship movements, said the HELM was carrying 1.3 million barrels of crude oil and heading towards the Suez Canal from the Iranian island of Kharg.

The vessel appears on the US Treasury's website in a list of entities subject to American sanctions.

## Australia to join Gulf maritime security mission



Australian Prime Minister Scott Morrison

Sydney, Australia

Australia will join the US-led mission to protect shipping through the Strait of Hormuz amid heightened tensions with Iran, Prime Minister Scott Morrison announced yesterday.

Morrison said Australia would send a "modest" contribution -- including a frigate, a P8 maritime surveillance aircraft and support staff -- to the mission, which will also involve British and Bahraini forces.

"Our contribution will be limited in scope and it will be time-bound," Morrison said, expressing concern about security incidents in the vital shipping lane in the past few months.

"This destabilising behaviour is a threat to Australian interests in the region," he said in a joint statement with his foreign and defence ministers.

US Secretary of State Mike Pompeo and Defense Secretary Mark Esper had pressed for Australia's help patrolling the strategic waterway during a visit to Sydney earlier this month.

Defence Minister Linda Reynolds said Australian military staff would in coming

weeks join the security operation's headquarters in Bahrain, which announced its involvement in the operation on Tuesday.

The P8 Poseidon aircraft will patrol the region for a month, later in the year. The frigate, with a crew of some 170, will not be deployed to the joint operation until January and take part for six months, she said.

Morrison stressed that the deployment would be "modest, meaningful and time-limited" while defence experts said it was likely a "re-tasking" of planned deployments to the region to satisfy US requests.

Our contribution will be limited in scope and it will be time-bound

SCOTT MORRISON  
PRIME MINISTER

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED) FOR THE PERIOD ENDED JUNE 30, 2019		
	June 30, 2019	June 30, 2018
	BD	BD
Gross premiums written	7,906,641	13,874,538
Reinsurance premiums ceded	(2,443,416)	(6,504,450)
Excess of loss premiums	(152,169)	(236,047)
<b>Net premiums Written</b>	<b>5,311,056</b>	<b>7,134,041</b>
Movement in unearned premiums	342,413	141,044
<b>Net premiums earned</b>	<b>5,653,469</b>	<b>7,275,085</b>
Gross claims paid	(4,936,555)	(17,979,897)
Reinsurance share of claims paid	745,278	13,645,726
Net movement in outstanding claims	118,059	(1,350,970)
<b>Net claims incurred</b>	<b>(4,073,218)</b>	<b>(5,685,141)</b>
Reinsurance commission and fees	277,183	270,238
Policy acquisition costs	(534,357)	(659,693)
Profit commission and discount received on claim paid	4,219	969
<b>Net underwriting result</b>	<b>1,327,296</b>	<b>1,201,458</b>
Interest income	1,436,523	1,302,725
Share of profit/(loss) from associates	69,202	(122,749)
Other income	49,830	2,115,526
	<b>1,555,555</b>	<b>3,295,502</b>
<b>Expenses</b>		
Operational and technical expenses	(3,617,472)	(3,403,677)
<b>(Loss)/profit before tax for the period</b>	<b>(734,621)</b>	<b>1,093,283</b>
Taxation	(15,778)	(11,802)
<b>Net (loss)/profit for the period</b>	<b>(750,399)</b>	<b>1,081,481</b>
<b>Other comprehensive income:</b>		
Items that may be reclassified to profit or loss subsequently		
Net change in fair value of available-for-sale investments	(5,403)	91,687
<b>Other comprehensive (loss)/income for the period</b>	<b>(5,403)</b>	<b>91,687</b>
<b>Total comprehensive (loss)/income for the period</b>	<b>(755,802)</b>	<b>1,173,168</b>

  

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2019		
	(Unaudited) June 30, 2019	(Audited) December 31, 2018
	BD	BD
<b>Assets</b>		
Cash and Bank balances	13,145,089	12,759,427
Guarantee deposits	7,115,868	8,865,757
Group treasury account	40,578,960	39,066,334
Investment in associates	10,009,823	9,940,621
Available-for-sale investments	900,030	905,433
Premiums and reinsurance receivables	7,745,348	8,107,394
Reinsurers' share of unearned premiums	1,954,001	1,425,931
Reinsurers' share of outstanding claims	3,989,600	3,679,501
Due from related parties	622,474	510,207
Deferred policy acquisition costs	490,801	497,116
Other receivables and prepayments	836,311	1,130,189
Investment property	2,170,916	-
Property and equipment	496,425	584,194
<b>Total assets</b>	<b>90,055,646</b>	<b>87,472,104</b>
<b>Liabilities and equity</b>		
<b>Liabilities</b>		
Gross unearned premiums	7,248,226	7,062,569
Gross outstanding claims	13,215,160	13,023,120
Deferred commission income	255,170	205,665
Reinsurance payable	8,579,742	8,485,170
Taxes payable	151,582	241,885
Due to related parties	214,867	405,922
Accounts payable and accruals	8,311,291	5,259,826
Employees' terminal benefits	982,512	935,049
<b>Total liabilities</b>	<b>38,958,550</b>	<b>35,619,206</b>
<b>Equity</b>		
Share capital	20,000,000	20,000,000
Statutory reserve	5,331,869	5,331,869
Investments revaluation reserve	(434,737)	(429,334)
Retained earnings	26,199,964	26,950,363
<b>Total equity</b>	<b>51,097,096</b>	<b>51,852,898</b>
<b>Total liabilities and equity</b>	<b>90,055,646</b>	<b>87,472,104</b>

These statements have been extracted from the interim condensed financial information which were approved for issue on August 14, 2019 and reviewed by M/s Deloitte & Touche - Middle East.

## Xinjiang backs int'l actions against terrorism, extremism



Vocational education and training programmes carried out in China's Xinjiang

Xinhua | Beijing

The vocational education and training programmes carried out in China's Xinjiang have achieved notable results and contributed experience to international actions against terrorism and extremism, said a white paper issued Friday by the State Council Information Office.

The programmes featured fighting extremism in accordance with local conditions, putting prevention first while taking firm action on terrorism and extremism, promoting the rule of law, and respecting and protecting human rights, according to the document titled Vocational Education and Training in Xinjiang.

In countering terrorism and extremism, Xinjiang draws on the experience of other countries, and provides people influenced by terrorist and religious extremist teachings with education in standard spoken and written Chinese, an understanding of the law, and training in vocational skills, according to the white paper.

These efforts have eradicated extremist thoughts, delivered widely recognized results, helped to safeguard social stability in the region, and protected the environment for the healthy development of religions, the white paper



said. The practice of educating and rehabilitating the victims of terrorist and religious extremist teachings through vocational education and training centers in Xinjiang is similar to efforts by other countries and regions, with the same goals of dealing with the problem at source and protecting people's basic human rights, the white paper said, citing examples from other countries.

The goal of Xinjiang's efforts in vocational education and training is to eliminate the sources of terrorism and religious extremism, and this is an action that aims to respect and protect human rights, the white

paper said. "Some people, for reasons of ideological prejudice or other ulterior motives, are doing all they can to blacken the reputation of Xinjiang's vocational education and training centers. Their censure of Xinjiang's huge effort in countering terrorism and extremism will be firmly rejected by the Xinjiang people," read the document.

A number of countries, organizations and individuals apply double standards in their approach to terrorism and extremism, which will in effect shield and incite terrorism and extremism, the white paper said.