

## **World Bank agrees new \$18bn loan to support Turkiye's economic reforms**

ANKARA: The World Bank has unveiled a new \$18 billion loan package for Turkiye in what appears to be a show of support for the government's efforts to reshape its economic policy.

The deal, which comes on top of a \$17 billion loan signed off by the lender earlier in the year, was announced just a day after President Recep Tayyip Erdogan and Vice President Cevdet Yilmaz presented their medium-term plan, which included targets for inflation, employment and economic growth for the 2024-26 period.

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## **US says it disrupts illicit oil shipment by Iran's IRGC, seizes contraband crude**

HOUSTON: The US on Friday divulged it disrupted in April a multimillion-dollar shipment of crude oil by Iran's Islamic Revolutionary Guard Corps, seizing more than 980,000 barrels of contraband crude oil that violated US sanctions.

In April, Reuters reported that the US confiscated cargo onboard tanker Suez Rajan, which was carrying Iranian oil at sea. The US statement on Friday confirmed and fleshed out details of the story which cited sources.

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## **GCC affirms support for creation of Palestinian state, condemns Israeli incursions into Al Aqsa Mosque**

RIYADH: Gulf Cooperation Council ministers on Thursday affirmed their position for the establishment of an independent Palestinian state with East Jerusalem as its capital, amid increasing illegal occupation by Israeli settlers of Palestinian territories.

In a statement issued at the close of its 57th session in the Saudi capital, the GCC Ministerial Council condemned Israel's continued construction of settlement units in the occupied Palestinian territories, "in clear violation of international legitimacy resolutions, including UN Security Council

## **Durra gas field belongs to Saudi Arabia and Kuwait, say GCC ministers**

RIYADH: Al-Durra gas field is exclusively owned by Saudi Arabia and Kuwait, and they alone have the right to its natural resources, Gulf ministers said on Thursday.

The Gulf Cooperation Council foreign ministers gathering in Riyadh also rejected “any claims that any other party has rights in this field or the submerged area adjacent to the area divided by its designated borders between the Kingdom of Saudi Arabia and the State of Kuwait,” in a statement issued by the bloc.

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## **New fighting in eastern Syria ‘risks re-emergence of Daesh’**

JEDDAH: Fighting between rival militias that has killed at least 90 people in eastern Syria risks the re-emergence of Daesh in the region, analysts warned on Thursday.