

Iranian Foreign Minister in a Message Yesterday Criticized the U.S. for Defunding the World Health Organization (WHO), Saying the U.S. Bullying Is Killing People

IRAN NEWS

Russian Foreign Minister Sergey Lavrov Called the Continuation of U.S. Sanctions Against Other Countries Inhumane and Illegal Action Amid Coronavirus Pandemic

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Unemployment An Important Issue For Gov't

IRAN NEWS NATIONAL DESK

TEHRAN - President Hassan Rouhani said that his government must deal with unemployment and coronavirus at the same time.

President Rouhani, speaking yesterday at the meeting of the cabinet said, "We must deal with unemployment and Coronavirus at the same time. If we make the work well, we can change the situation in favor of people."

"Corona is a problem for all countries in the world, and the whole world is affected by. If the people, government and all the forces and elements of the country cooperate together, we will be successful to counter the virus," he added.

The President noted to the many reports of hospital beds' shortage or lack of nurses and doctors in some western countries and stated that "In Iran, we do not have a single case in the past months that anyone goes to the hospital and was returned back home or not hospitalized due to financial poverty or not having enough beds in hospitals."

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Iran's Coronavirus Death Toll Reaches 4,777

IRAN NEWS NATIONAL DESK

TEHRAN - The head of Iran's Health Ministry's Public Relations Office said on Wednesday 76,389 people have been infected with the coronavirus (COVID-19), 4,777 of whom have lost their lives.

Kianoush Jahanpour said that 1,512 new cases of infection have been detected since yesterday.

Jahanpour said that 94 people have lost their lives in the past 24 hours.

The Iranian official pointed out that 3,643 cases are in critical condition.

He added some 299,204 coronavirus tests have been carried out in Iran.

Jahanpour on the latest data of coronavirus in the country said, "According to the definitive laboratory findings and from yesterday to April 15 (Wednesday), 1,512 new patients with COVID-19 were diagnosed in the country and the number of patients with this disease reached 76,389."

Fortunately, 49,933 patients have recovered and have been discharged so far, Jahanpour added.

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Iran Determined to Boost "Surge in Production", Exports



IRAN NEWS ECONOMIC DESK

TEHRAN- Industry, Mine and Trade Minister says people do not need to concern about the shortage of essential commodities in the market because stores are full of commodities and borders are open for trade.

In the meeting with Majlis National Security Commission, Mr. Teza Rahmani pointed to some measures taken by his ministry regarding the provision of essential goods for people as well as hygienic goods related to protection against the Coronavirus.

He said that the ministry in cooperation with producers has boosted production of some certain goods and food stuff and a real surge in production has happened in this period.

He added that production of industrial mask has increased from 200,000 per day to one million per day that some part of the masks are produced in workshops and charity houses and it means the production has been five-folded.

He added that some 3m masks are also produced in other sectors and the remaining is imported and currently 120m masks have been ordered to be imported into the country soon.

On the shortage of essential commodities, he said people should not be concerned about the essential goods because all stores are full and there is no problem in the market.

Rahmani reiterated that despite problems which have been created by the Coronavirus outbreak, the ministry has taken major steps for materializing the surge in production outlook.

He added that the ministry has plans to indigenize goods worth \$3.5 in order to cut dependence on imports and to boost domestic production.

On exports and closure of borders, Rahmani noted that fortunately all borders for exports are currently open and exporters have no problem for continuing their exports.

He reiterated that the ministry, like last year, is determined to provide country's forex through exports.

Rahmani added that the ministry is determined to focus on expansion of technology and knowledge-based products and current pressures and sanctions is the best opportunity to take advantage and help domestic production.

He stated that the ministry is determined to manage imports and to strengthen national products, adding that the current trend of non-oil exports to the neighboring countries will be kept and exports will be reinforced.

UK Arms Giant Sold \$15b in Weapons to Saudi Arabia During Yemen War

LONDON (Dispatches)- Britain's leading arms manufacturer is found to have sold above £15 billion (\$18.9) worth of arms to Saudi Arabia since the kingdom started a brutal war against Yemen, the Arab world's most impoverished nation.

The Guardian carried a news article on Tuesday, citing data obtained from the BAE (British Aerospace) Systems' most recent annual report that has also been newly analyzed by Britain's Campaign Against the Arms Trade (CAAT).

The sum includes £2.5 billion in revenues that the company received from Saudi arms sales in 2019.

The sales came despite a ruling by Britain's Court of Appeal in June last year that all British arms exports that could be used against Yemen were to be halted. In a rare disclosure, the International Trade Secretary, Liz Truss, admitted that the government ignored a court ban to sell military equipment to its Saudi ally.

Andrew Smith of the CAAT, meanwhile, said, "The last five years have seen a brutal humanitarian crisis for the people of Yemen, but for BAE it's been business as usual. The war has only been possible because of arms companies and complicit governments willing to support it." The data further showed that the true value of the UK's arms sales to Saudi Arabia is far greater than the £5.3bn total value of the country's export licenses since March 2015, when Riyadh and a coalition of its allies launched the military campaign.

The gap has been due to the fact that arms have also been sold to the Saudi kingdom under open licenses, which authorize the sales without recording the cost under the official export total. "These figures expose the cozy relationship between the Saudi regime and BAE. But they also imply that the value of UK arms sales is far greater than government figures show," Smith added. Riyadh is BAE's third biggest buyer. The company maintains and supplies Tornado warplanes to the kingdom and provides "operational capability" to its Air Force and Navy.

Saudi Arabia and its allies have been staging indiscriminate attacks against Yemen since March 2015 to put the country's former Saudi-allied officials back in the saddle. The war — which has the support of the UK, the US and other Western states — has killed tens of thousands of Yemenis and rendered at least 80 percent of Yemen's 28-million-strong population dependent on aid for survival. The UK government has been under fire for keeping up arms sales to the Saudi regime despite widespread reports that the weapons are being used against Yemeni civilians and non-military infrastructure. Last week, the invaders claimed they were halting military operations in support of United Nations peace efforts and to avoid further spread of the new coronavirus in Yemen.

The Yemeni army, however, reported days afterwards that it had been forced to repel several Saudi-led assaults on various fronts in just one day.

Iranian Company Replaces Total, CNPC In South Pars Project

IRAN NEWS ECONOMIC DESK

TEHRAN - An Iranian company is going to take over a drilling project in phase 11 of the country's South Pars gas field as French company Total and the China National Petroleum Corporation (CNPC) dropped out of the project, the oil minister announced.

In remarks at a Tuesday meeting of a headquarters planning a surge in domestic production, Bijan Namdar Zanganeh said an Iranian company will resume drilling in the phase 11 of South Pars gas field which has remained unfinished after Total and the CNPC left the project.

The oil minister said it is high on the agenda of the administration to complete the South Pars gas field projects, adding that completion of 17 phases of the field will lead to production of 750 million cubic meters of gas.

Zanganeh also said the Oil Ministry expects to bring 17 petrochemical plants into operation in the current Iranian year, which began four weeks ago, noting that the new plants will produce \$6 billion worth of new products.

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IMF Predicts 6% Decline in Iran's GDP

WASHINGTON (Dispatches) - In its most recent report on the world economy, the International Monetary Fund has said Iran's Gross Domestic Product, GDP, will decline by about six percent in 2020.

This would be the third consecutive annual decline of Iran's GDP. In its report released on April 14, IMF put Iran's GDP decline in 2019 at 7.6 percent and in 2018 at 5.4%.

Last year, IMF had forecast a 9.5 percent decline for 2019 but apparently it has revised the number upwards recently.

IMF has also predicted a flat GDP for 2020, but now it is forecasting a steep decline. The probable reasons behind the pessimistic assessment is falling oil prices and the economic impact of the coronavirus crisis.

The pandemic has hit Iran hard, killing many and infecting tens of thousands of people.

IMF says inflation rate in Iran in 2019 was 41.1 percent and in 2020 it will hover around 34.2 percent. The main reason for such a high inflation rate is the falling value of Iran's currency mostly due to U.S. sanctions.

IMF's prediction for a slight economic rebound in Iran in 2020 comes as many countries around the world are bracing for a deep recession in the year ahead mainly because of the coronavirus pandemic and its impacts on the global economy. The IMF said the economy in the Middle East and North Africa region, which is home to some of the richest countries of the world, would slump as a whole by 3.3 percent, the biggest contraction seen since the end of 1970s.

Iran Expects India, World to Stand Up Against U.S. Sanctions

TEHRAN (MNA) - Iran expects India and the rest of the world community to stand against the "unjust" U.S. sanctions that are hurting millions of Iranians amid the Covid-19 pandemic, Iranian Ambassador to New Delhi Ali Chegeni said.

In an interview with Hindustan Times, Chegeni said, "Despite the brutal and inhumane US sanctions, our situation is relatively good in fighting the pandemic in comparison with some other countries." He noted that while Iran "could not take advantage of the experiences of others while it was among the countries hardest hit by the highly contagious virus, now, hopefully, the curve shows that the pandemic is falling in the peak as the number of new infection cases has dropped from 3,200 to 1,600 on a daily basis."

However, he said, "The Iranian health sector, although among the most resilient in the region and the world, has been affected directly and indirectly by these unjust, illegal and inhumane sanctions."

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021-44253335-39

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info@irannewsdaily.com

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Int'l Exams Canceled in Iran Due to COVID19 Outbreak

TEHRAN (IRNA)- The National Organization of Educational Testing (NOET) announced on Wednesday that all international examinations which were supposed to be held on May 20 were canceled due to coronavirus outbreak.

All international tests including TOEFL, GRE General, GRE Subject, IELTS, Life Skills, UKVI which were scheduled to be held on May 20 were canceled.

These exams were canceled in coordination with Educational Testing Service (ETS) and IDP Education.

The new schedule for the conduct of the international tests will be announced later by NOET or the test centers.

VP Calls for Using Helpline to Report Domestic Violence

IRAN NEWS NATIONAL DESK

TEHRAN - Vice-President for Women and Family Affairs has encouraged people to contact a helpline to report the cases of domestic violence or child maltreatment as people have been told to stay home to stop the spread of coronavirus.

With people across Iran advised to stay home to stem the coronavirus pandemic's spread, activists have reported a rise in domestic violence cases since the start of self-quarantines.

Meanwhile, Iranians received a text message on their mobile phones on Friday, sent by the Health Ministry, which asked people to call a hotline to report domestic violence cases.

In remarks on Tuesday, Vice-President for Women and Family Affairs Masoumeh Ebtekar said 123 is a national domestic abuse helpline serving as "Social Emergency Service" that provides advice and support to people.

The hotline can also prevent the commitment of crimes, because informing people about such social emergency service will deter the abusers and criminals from any wrongdoing, she noted.

123 is a free-phone 24 hour helpline run by the State Welfare Organization of Iran, which provides advice and psychological support to victims of domestic violence.

Ebtekar has announced that the helpline will greatly help strengthen the family foundations, since the service is not confined to a specific gender and is designed to



address every type of violence that may harm the families.

She noted that while the social distancing programs have been carried out as a common protocol in the world to stop the spread of coronavirus, they have put family members in perpetual proximity to each other, which has increased the risk of tensions and domestic violence.

There has been a rise in the number of reports of domestic abuse in the world after the coronavirus-related lockdown restrictions, she added, saying the number of applications for divorce has risen by several times in Iran.

Ebtekar finally noted that the Vice-Presidency for Women and Family Affairs has prepared a series of podcast to help prevent domestic violence.

Tehran, Seoul Mayors Discuss Fighting Coronavirus Online



TEHRAN (IRNA) - Tehran's Mayor Pirouz Hanachi and his counterpart in Seoul Park Won-soon shared experience on fighting coronavirus pandemic in a video interview late on Tuesday.

Hanachi said that the hard condition of the earlier days of the pandemic does not exist anymore in Iran, as the confirmed cases of the infections and deaths have declined remarkably.

Iran fights with the virus and sanctions simultaneously, he said, noting that at the beginning, the facilities were very limited, as only two labs could take corona tests but currently the number of coronavirus-related labs has reached 60.

Tehran Municipality set up a video mapping in Azadi Tower for solidarity with other countries grappling with the pandemic that was welcomed by the other countries, Hanachi said.

He also hailed public embracing of Social Distancing Initiative in the country, saying that the crisis coincided with Nowruz holidays which helped reduce traffic in the cities.

Tehran mayor also appreciated South Korean and Seoul's aid to Iran in fighting the pandemic and urged Seoul mayor convey Tehran's message in the face of coronavirus and sanctions to the world during Metropolitan Cities Conference and South Korean government.

Park Won-soon, for his part, reiterated sharing experience with all countries grappling with coronavirus, saying that South Korea understands Iran's conditions in times of sanctions and is trying to help it in the field.

Referring to South Korea's experience in fighting the pandemic, he said that the country faced SARS epidemic years ago and it used those days' experience in fighting COVID-19.

Meanwhile, Hanachi said in a tweet after the video interview with Seoul Mayor Park Won-soon that global crises can be handled only through global solutions and no common solution will be achieved without constructive communication.

Tehran and Seoul will never leave each other alone in this path, he reiterated.

IMF Loan Unconditional

TEHRAN (Tasnim) – The loan that Iran has asked the International Monetary Fund for in order to deal with the coronavirus outbreak is totally unconditional and must be given immediately, the Governor of the Central Bank of Iran said.

Speaking to IRIB on Tuesday night, Abdolnaser Hemmati said the CBI is familiar with all legal processes in the IMF.

On a \$5 billion loan that Iran has applied for, he said such financing facilities are provided only to battle COVID-19, stressing that the loan is by no means conditional and must be made immediately.

The only guarantee that needs to be given relates to the period of repayment, Hemmati said, stressing that the loan is Iran's natural right, as the country has kept reserve assets in the IMF and has not received any loan over the past 60 years.

"If we are not to enjoy our right now, when should we?" the CBI chief said, adding that the IMF will reveal its nature if it refuses Iran the loan.

Hemmati also noted that Iran's application for the loan has been submitted to the IMF Board of Governors.

The voting shares for the European members of the IMF Board of Governors is higher than that of the U.S., so Europe could no more look for an excuse and cite the American sanctions to refuse to help Iran, Hemmati stated, adding that it is time Europe proved its goodwill.

"We have made it clear that we need the loan to import commodities and medicine," the CBI chief concluded.

IRGC Develops Smart System to Detect Coronavirus in 5 Seconds

TEHRAN (IFP)- IRGC says its experts have, for the first time in the world, developed a smart system capable of detecting COVID-19 and other types of viruses in the surrounding environment by creating a magnetic field.

The apparatus devised by the Islamic Revolution Guards Corps (IRGC) was unveiled in a ceremony attended by IRGC Chief Commander Major General Hossein Salami as well as several other top military officials Wednesday.

"The apparatus can detect the virus within a distance of almost 100 meters," said General Salami.

"The device does not need to take blood samples and is capable of detecting the virus both on surfaces and

on humans," he said.

The top general noted the system has been tested in different hospitals and its performance has been positive by up to 80 percent.

He said the apparatus was devised with a unique and emerging technology developed by local experts following the coronavirus outbreak in the country.

"The device uses a magnetic field ... to detect contaminated spots," he said.

The top general noted the system can be used to detect any type of virus.

The system can be upgraded with minor changes in the future, he added.

U.S. at Highest Level of Vulnerability

TEHRAN (Tasnim) – The strategic dilemmas that the US is facing in the world and Washington's dysfunctional policies coupled with the coronavirus crisis have put the US at the highest level of vulnerability and erosion, a senior Iranian commander said.

In remarks at a meeting on Tuesday, Major General Yahya Rahim Safavi, a top military aide to Leader of the Islamic Revolution Ayatollah Seyed Ali Khamenei, said the U.S. has decided to intensify the policy of psychological and virtual warfare because of its aggravating conditions.

"At present, the U.S. is at the highest level of vulnerability, passiveness and erosion," the ranking general said, adding that such conditions are a result of the strategic dilemmas that the US is facing in the regional and international sphere and its failure in the international arena compared to other powers in the wake of outbreak of the coronavirus.

Not only is the U.S. facing serious problems with the management of the coronavirus crisis in its own country, but it is suffering from a crippling shock in the military sphere and in implementing security and military policies, the Iranian commander said.

He highlighted the futility of the U.S.' strategy to establish military bases in Southwest and East Asia, saying those bases are turning into a weak point and a threat for the Americans.

The number of coronavirus deaths in the U.S. has exceeded 23,600 while number of confirmed cases surpasses 587,000.

Iran to Pass Coronavirus Crisis Successfully

BELGRADE (IRNA) - President of the National Assembly of Serbia Maja Gojkovic in a message to her Iranian counterpart Ali Larijani wished good-health for him and expressed certainty that Iran will successfully pass coronavirus crisis.

In her message, Gojkovic said Serbia is ready to support Iran's measures with regard to fighting COVID-19 outbreak.

She hoped for Iran and Serbia to reinforce cooperation in line with establishing welfare and mutual interests.

Symbols of the capital city of Serbia of Belgrade, including House of Representatives, big bridges and buildings across the city were illuminated in the three colors of the Iranian flag to express solidarity with the country's people in the fight against coronavirus.

Iran Ready to Share Military Tactics With Caspian Sea States

TEHRAN (MNA) – Iranian Navy Commander Rear Admiral Hossein Khanzadi voiced readiness to boost bilateral ties with countries around the Caspian Sea.

"The Caspian Sea is the sea of peace and friendship and we can share our military tactics with our neighbors in this region. We are fully ready to expand ties with neighboring and friend countries," he said on Wednesday while paying a visit to a naval fleet in north Iran.

During his speech addressed to the naval staff, he pointed to the importance of Iran's strong presence in the world's biggest lake.

In late December 2019, the commander had expressed Iran's readiness to stage joint naval drills in the Caspian Sea with regional countries. His remarks came after the successful holding of a joint drill by Iran, Russia, and China in the Indian Ocean and the Sea of Oman.

Khanzadi also paid a visit to various projects of the Navy on Wednesday including the rebuilding and equipping of Damavand destroyer.

In late November 2019, the Navy commander said that Damavand destroyer will be equipped with advanced 'Eagle Eye' radars. He said that Damavand destroyer has been redesigned in accordance with the Caspian Sea conditions. Khanzadi added that Damavand has two engine houses now in which there are four engines each in comparison with the former design that had only one engine house.

Iran-Kuwait Continue Regional Talks in Russia

MOSCOW (IRNA) - Iranian and Kuwaiti ambassadors to Russia on Tuesday exchanged views on bilateral and regional cooperation together with Iran's plan for security in the Persian Gulf over phone.

The issue of the coronavirus outbreak was another topic of discussion between Kazem Jalali and Abdul Aziz al-Adwani in Moscow.

In this telephone conversation, Jalali said that the corona crisis once again showed the need for collective cooperation in the region, referring to Iran's plan to ensure the security of the Persian Gulf.

Iranian ambassador also said that in the framework of a plan for cooperation in the field of health in the region and in other words, health diplomacy with the aim of finding common solutions and protocols to fight against corona can be discussed.

Abdul Aziz Al-Adwani also called the relations between Tehran and Kuwait in a friendly and long-standing manner and said: in the current difficult circumstances surrounding the corona crisis, political differences should not hurt ordinary people, and Kuwait, given its history of friendship with Iran, has sought to help Tehran deal with the corona.

In this conversation, the two sides expressed their desire to continue their contacts on issues of mutual interest.

According to statistics, quite for a long time, Kuwait has been famous, particularly in Iran, for its good economic conditions, as its people are financially capable. The world's strongest currency, currently, belongs to Kuwait, with the exchange rate between the dollar and the dinar standing at 4.5, meaning that the value of one dinar is as high as \$4.5.

Kuwait, however, has nothing to export but oil. Its other export activities are limited to re-exporting other country's goods and products. Kuwait sits on the world's fourth largest oil reserves, which, given the country's small area and population, has caused its people to have a high annual per capita income.

The country has heavily invested the capital it has accumulated through oil sales in international stock exchanges and, simultaneously, has kept the value of its currency stable. At present, Kuwaitis are deemed as big capitalists and trustworthy partners in international stock exchange markets.

FIRST ANNOUNCEMENT



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(second stage)

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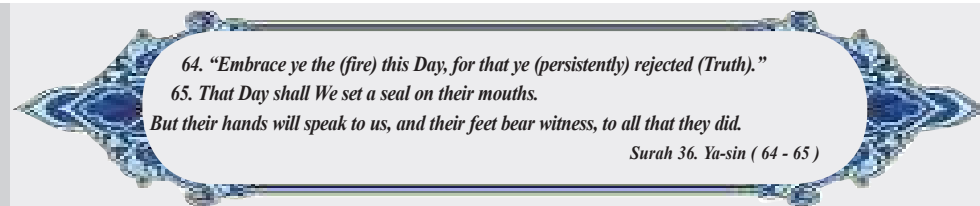
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Compulsory Sales of Oil and Medicine to Iran is a Disaster

IRAN NEWS ECONOMIC DESK

TEHRAN – An outspoken economist and Al-Zahra University teacher believes compulsory sales of medicines and food to Iran by other countries is a disaster and Iran's request for getting loan from the International Monetary Fund (IMF) is a mistake.

Speaking to ILNA, Hossein Raghfar said that while near \$20b of national forex has flown out of the country in a big corruption current and nobody is ready to answer it, today the government stretches its hands to get loans from the IMF and international bodies.

He said getting foreign loans especially conditional ones will create problems for the country, adding that any conditional loan at this stage will create serious and massive problems for the country. He further said that since the imposed Iraqi war, these problems have always existed in the national economy, have grown and created serious restrictions for policy-makers.

Raghfar added that getting loan at this stage is a disaster, noting that in a big corruption current some \$20b has been taken out of the country and nobody is ready to answer it while today the country has stretched its hands for getting \$5b loan from international bodies.

He said the loan will create problems and obligations for the next governments, and without any doubt, IMF or international bodies will set conditions for paying loans to Iran and the money should be spent in activities which are not sanctioned. He further



said the loan will be actually allocated for import of food and medicines and it will help mafias in this sector and will not meet the national interests.

Raghfar said there are some doubts over issuing license for granting loans and if they are granted, it would be conditional. He noted the loan actually would serve the industries of the donating countries in order to save their food and medicine sectors in their current economic condition and it will be a disaster for Iran.

He also questioned the government's supportive package for the Coronavirus affected sectors, reiterating that comparing government's supportive package with other countries like the U.S. and Canada is also a mistake.

Raghfar said that supportive packages in other countries like the U.S. and Canada are not as it is said and it is not true because people in other countries have faced some restrictions in getting such packages.

He said unfortunately some people exaggerate about the U.S. and Canada's supportive packages and it is not true and it is just media hype to reduce psychological pressure from the country.

Tehran, Damascus Discuss Enhancing Joint Investment in Free Zones

TEHRAN (IRNA) - Advisor to the Iranian President and Secretary of Iranian Free Zones High Council Morteza Bank and Ambassador of Syria in Iran Adnan Mahmoud discussed means of enhancing joint investments in the free zones sector by establishing joint industrial and commercial free zones.

During their meeting on Tuesday, Bank said that the Iranian companies are ready to cooperate with Syria in the field of free zones. Mahmoud, for his part, stressed the importance of bolstering the role of the private sectors and companies of the two countries in the field of investment in free zones, which would benefit the two nations and allow them to confront the economic war imposed on them.

He stressed that the sanctions imposed on Syria and Iran are a crime against humanity and hinder the two countries' efforts to combat the coronavirus.

KSC Opposes Rise in Price Factor for Some Products

IRAN NEWS ECONOMIC DESK

TEHRAN – The CEO of Khorasan Steel Complex says the company opposes any rise in the price factor for some products like concentrate, iron sponge and pellet because it will lead to the hike in prices of steel ingot and iron ore products.

On efforts of mineral industries companies on increasing price factor for iron ore products, Mr. Kasra Ghafoori said that Khorasan Steel Complex strongly opposes any rise in the price factor of concentrate, pellet and iron sponge.

He said that by increasing the price factor of those products, the price of iron ore price will increase and there is no reason for any increase.

Ghafoori reiterated that currently the price of



concentrate, pellet and iron sponge is linked to the price of steel ingot and there is no reason for the rise in the price factor.

He said that the company will soon join the concentrate producers group and all parties should talk about issues which do not disrupt the steel chain production.

Ghafoori reiterated that if a comparison is made between two groups of steel-makers and concentrate and pellet producers, one can see the return of capital in the mineral group will be very faster than steel-makers and it indicates an unbalance in the steel chain and it needs a revision.

It is noteworthy to say that earlier head of Iranian Steel Producers Association Dr. Bahram Sobhani and the CEO of Mobarakeh Steel Company had expressed their oppositions regarding the rise in price factor of concentrate, pellet and iron sponge.

FAO Scales Up Assistance to Iran on Addressing Desert Locust infestation

TEHRAN (FAO) - As desert locust infestations in East Africa and South-West Asia have intensified in recent months, the Food and Agriculture Organization of the United Nations (FAO) has provided an additional USD 200 000 to further strengthen Iran's technical capacity to control Desert Locust.

Signed by FAO and Iran's Plant Protection Organization (PPO) on 19 March 2020, the USD 300 000 Technical Cooperation Project (TCP) "Urgent action for capacity building to control desert locust infestation in the Islamic Republic of Iran", now totals USD 500 000.

"In view of the alarming situation of desert locust in the region and the possible huge damages this pest can cause in agricultural production and rural livelihoods, FAO determined to further extend its technical assistance to Iran, and accordingly allocated additional funds to this project," said FAO Representative to the Islamic Republic of Iran, Mr Gerold Bödeker.

Expressing his hope to contain desert locust effectively across the country, Mr Bödeker emphasised, "the project mainly focuses on providing around 320 Iranian experts with the requisite technical knowledge and skills to detect, track, report on and rapidly respond to desert locust infestations."

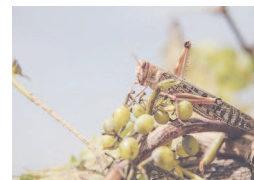
He added, "As part of the agreement, FAO will also assist the country in procuring vital equipment needed to equip two desert locust control centres that will allow a quicker and more effective response."

According to Mr Keith Cressman, the Executive Secretary of the FAO Commission for Controlling the Desert Locust in South-West Asia (SWAC), "Widespread rains over the last couple of months in East Africa and South-West Asia including southern Iran, provided a conducive environment for the desert locusts to breed. In East Africa, this represents an unprecedented threat to food security and livelihoods since it coincides with the beginning of the planting season."

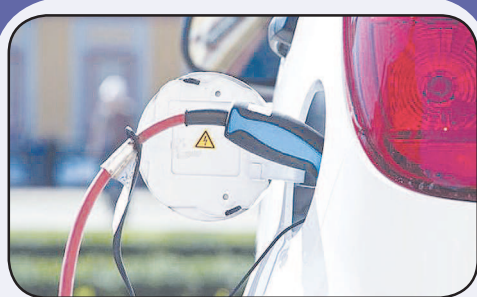
Mr Cressman who is also FAO's Senior Locust Forecasting Officer continued, "It is crucial to join hands and share knowledge and skills to manage this dangerous migratory pest and prevent further deterioration of the situation."

"FAO has implemented similar projects in Pakistan, Yemen and East African nations, all aimed to support its Member States in managing the threat posed by the desert locust," added Mr Cressman.

FAO, being the lead UN Agency dedicated to increasing food and agricultural development, monitors the global locust situation to provide early warning and forecasts. The Organization works closely with its member countries to strengthen their national capacities for better management of locust, including timely control and preventive interventions.



Iran Plans Nationwide Network of Charging Stations of EVs



TEHRAN (PressTV) - Iranian authorities plan to build a nationwide network of charging stations for electric vehicles.

Energy authorities in Iran are planning a nationwide network of charging stations for electric vehicles (EV) amid efforts to ensure the country would have the required infrastructure for a growing number of such vehicles that are hitting the roads.

Officials from Iran's national electricity board (Tavanir) and MAPNA, the largest energy construction and engineering company, signed an agreement on Tuesday to start building out the EV charging network.

Under the agreement, Tavanir will supply electricity to the charging stations constructed by MAPNA by connecting them to the national power grid.

A Tavanir spokesman said that the charging stations will be ready in a "short period of time" to assure owners of electric vehicles that there would be sufficient charging infrastructure across Iran.

Mostafa Rajabi said signing the agreement would lead to an exponential rise in the number of charging stations in Iran while it would help expand the use of electric vehicles in the country.

Iran is electrifying nearly 10 million motorbikes and scooters as part of its efforts to fight pollution.

A first phase of the agreement requires MAPNA to provide the Ministry of Energy with a list of designated sites for charging stations, said Rajabi, adding that Tavanir will then examine the requirements for supplying power to the sites.

Iran has a series of ambitious plans for electrification of vehicles as it struggles to contain growing demand for fossil fuels and amid efforts to get rid of high levels of fuel-related pollution in large cities.

Authorities said earlier this year that around 10 million motorbikes and scooters will be electrified in the upcoming years, adding that the scheme would help owners of those vehicles, many of them from the lower classes of the society, to reduce their fuel-related costs by nearly 10 times.

Other reports have suggested that at least three million brand-new electric vehicles will hit the roads in Iran in the next two years.

Persian Gulf Star Refinery Capacity Expands to 60,000 bpd

IRAN NEWS ECONOMIC DESK

TEHRAN - Persian Gulf Star Refinery (PGSR) managing Director announced that the refinery's processing capacity is going to reach 480,000 barrels per day by the end of September 2020.



PGSR Managing Director Mohammad-Ali Dadvar said that with the increase in refining capacity, the number of manufactured products will increase by 20 percent.

"Currently, an average of 45 million liters of gasoline and 17 million liters of gas oil are produced daily in this refinery," he explained.

Mohammad-Ali Dadvar went on to add that by increasing the refining capacity, the production amount of gasoline and gas oil would increase to about 54 and 20 million liters per day, respectively.

Dadvar also said that the refinery is currently refining 3.5 to 4 million liters of naphtha per day and most of it is exported and the remaining is sold as feed for Tabriz and Arak petrochemical companies.

He said in the sanctions era and in the year of surge in production, currently 70 percent of production of the refinery is gasoline.

Construction of Iran's Persian Gulf Star Refinery started in 2006, and the third phase was commissioned in 2018.

Chadormalu With 10 Developmental Projects to Serve Surge in Production

IRAN NEWS ECONOMIC DESK

TEHRAN – The CEO of Chadormalu Mining and Industrial Company in his first press conference after touring different sections of the company announced that the company with ten developmental projects is determined to materialize the slogan of the year "Surge in Production."



Addressing reporters, Eng. Naser Taghizadeh pointed to the role of mineral and industrial units in generating wealth in the country, adding that Iran's Central Kavir (Central Desert) is rich with metallic and non-metallic mines which are considered as the divine wealth of this region and Islamic Iran. He further said that the task of company as one of the custodians of national industry is favorable exploitation of these reserves with a goal for creating value-added and protecting the heavenly blessings.

He further said that the company is determined to materialize the slogan of this year for surge in production by exerting all forces and boosting activities.

He then pointed to the potentials of the region, adding that the company is assigned to both help national economy to run by boosting some part of production through creating jobs for talented youth and drawing a bright future for them.

Taghizadeh then pointed to some developmental projects of the company like pelletizing No.2 with production capacity of 5m tons, continuing the project of building the steel melting and casting unit of Shahrood with production capacity of 100,000 tons, continuing the project for building steel melting and casting unit of Sarmad with production capacity of 650,000 tons, launching the production line for steel coil of Sarmad with capacity of 450,000 tons, increasing the production capacity of iron and steel unit of Arfa with capacity of 200,000 tons, increasing the production capacity of direct reduction unit of Arfa with capacity of 250,000 tons, continuing executive operation of desalination and transfer of Persian Gulf water, continuing exploration and exploitation of D19 mine and starting executive operation of it and building ferrosilicon manganese plant with capacity of 50,000 tons.

He expressed hope that by launching the new unit of exploitation and concentrating on discovering new iron ore reserves, the process of production and provision of needs of steel units to the raw materials in the country would be enhanced.

He also announced readiness of the company for equipping and exploiting any new mine which is handed over to it.

Taghizadeh also said the company is ready to cooperate in concentrate and pelletizing units in Sangam region if IMIDO agrees.

Clashes in Egypt Leave 8 Dead, 3 Wounded

CAIRO (Dispatches) - Eight people were killed overnight when security forces raided a “terror cell” in the capital, Egypt’s Interior Ministry said Wednesday.

The ministry said in a statement that an armed terrorist cell in east Cairo was targeted in line with intelligence provided by the country’s security agency.

Clashes erupted as the raid on the apartment was being carried out, and an officer and seven terrorists were killed while three others were wounded.

The cell was reportedly plotting to carry out terrorist acts simultaneously during a Christian festival.



Libyan Gpv’t Forces Attack Haftar Militias

TRIPOLI (Dispatches) - Libya’s UN-recognized Government of National Accord (GNA) said Wednesday that its forces conducted airstrikes on militants loyal to renegade commander Khalifa Haftar.

GNA military spokesman Mohammed Kanunu issued a brief statement on the developments at Al-Watiya airbase in western Libya.

Kanunu said the airstrikes targeted pro-Haftar soldiers who had fled to the airbase. Al-Watiya is regarded as one of the most important airbases in the country and is second only to Mitiga Airport. It was captured in August 2014 by Haftar, the leader of illegally armed forces in eastern Libya, who used it as his headquarters for western operations.



Trump Cuts WHO Funding Over Coronavirus, Global Death Toll Mounts



WASHINGTON (Reuters) - U.S. President Donald Trump on Tuesday halted funding to the World Health Organization over its handling of the coronavirus pandemic, drawing condemnation from infectious disease experts as the global death toll continued to mount.

Trump, who has reacted angrily to criticism of his administration’s response to the worst epidemic in a century, has become increasingly hostile towards the WHO.

The Geneva-based organization had promoted China’s “disinformation” about the virus that likely led to a wider outbreak than otherwise would have occurred, Trump said. “The WHO failed in this basic duty and must be held accountable,” Trump told a White House news conference on Tuesday.

Nearly 2 million people globally have been infected and more than 124,000 have died since the disease emerged in China late last year, according to a Reuters tally. United Nations Secretary-General Antonio Guterres said it was not the time to reduce resources for the WHO. “Now is the time for unity and for the international community to work together in solidarity to stop this virus and its shattering consequences,” he said in a statement.

The United States is the biggest overall donor to the WHO, contributing more than \$400 million in 2019, roughly 15% of its budget. “This is nothing more than a transparent attempt by President Trump to distract from his history downplaying the severity of the coronavirus crisis and his administration’s failure to prepare our nation,” said Leslie Dach, the chair of Protect Our Care.

“To be sure, the World Health Organization is not without fault but it is beyond irresponsible to cut its funding at the height of a global pandemic.” More than 2,200 died in the United States alone on Tuesday, a record toll according to a Reuters tally, even as the country debated how to reopen its economy.

New York City, the U.S. city hardest hit by the pandemic, revised its death toll sharply up to more than 10,000 on Tuesday, to include victims presumed to have perished from the lung disease but never tested.

After weeks of lockdowns in several European countries, the WHO said the number of new cases were tailing off in some areas, such as Italy and Spain, but outbreaks were growing in Britain and Turkey.

“The overall world outbreak - 90% of cases are coming from Europe and the United States of America. So we are certainly not seeing the peak yet,” WHO spokeswoman Margaret Harris told a briefing in Geneva.

Britain, where the government has come under criticism for its slow approach to testing and for not getting protective equipment to the frontlines of health care, has the fifth-highest death toll globally. The toll in British hospitals rose to 12,107 as of Monday but is expected to be much higher when deaths in the community are included.

In France, President Emmanuel Macron on Monday extended a virtual lockdown to May 11. Spain, Denmark and Austria have allowed partial returns to work. India extended a lockdown on its 1.3 billion people until at least May 3 and Prime Minister Narendra Modi said economic sacrifices were needed to save lives as the number of coronavirus cases exceeded 10,000.

New cases in mainland China dropped to 46, compared to 89 a day earlier, Chinese health officials reported on Wednesday, with one further death. Most cases were from overseas travellers returning from Russia.

The global economy is expected to shrink by 3% this year, the International Monetary Fund said, marking the steepest downturn since the Great Depression.

World leaders, in considering easing curbs, have to balance risks to health and to the economy as the lockdowns have strangled supply lines, especially in China, and brought economic activity to a virtual halt.

Trump, who has declared he will decide when to lift lockdowns, suggested some Democratic state governors were “mutineers” after New York Governor Andrew Cuomo said he would refuse any order that risked reigniting the outbreak.

Trump’s top infectious disease adviser, Dr. Anthony Fauci, said the president’s May 1 target for restarting the economy was “overly optimistic”.

Airlines have been among the hardest hit as borders have closed and citizens have been told to stay at home to slow the spread.

South Koreans Head to Polls Despite Global Pandemic

SEOUL (AFP) - Temperature checks on voters, separate booths for those with fevers, and special polling times for the quarantined: South Koreans headed to the polls Wednesday with a big turnout expected despite the coronavirus threat.

South Korea is among the first countries with a major virus outbreak to hold a national election since the global pandemic began, and a raft of safety measures were in place around the ballot, as well as affecting the campaigns.

The parliamentary poll -- widely expected to bolster the ruling Democratic party’s position -- kicked off at 6:00 am (2100 GMT Tuesday) with 43.9 million voters eligible to cast ballots.

Voters in obligatory masks lined up at least one metre (three feet) apart outside polling stations and had their temperatures checked before being allowed in. All had to clean their hands with sanitiser and don plastic gloves, while those with fevers cast their ballots in separate booths that were disinfected after each use.



Turkey Repeats Offer to U.S. to Solve Row Over Russian Defense Purchase

WASHINGTON (Reuters) - Turkey on Tuesday repeated an offer to the United States to establish a technical working group including NATO to help solve a dispute over Ankara’s purchase of Russian missile defenses that angered Washington.

Ties between the NATO allies were badly strained last year when Turkey bought Russian S-400 defense systems, prompting Washington to threaten sanctions and to suspend Turkish involvement in its F-35 jet program.

The United States says the S-400s are not compatible with NATO systems and threaten the stealth capabilities of its Lockheed Martin F-35 jets. Turkey rejects this and says the S-400s will not be integrated into the alliance’s defenses.

Before the outbreak of the coronavirus shifted focused away from the issue, Ankara’s bilateral ties with Moscow took a heavy blow over Russia’s support for Syrian President Bashar al-Assad’s military offensive on northwestern Syrian town of Idlib.

In early March as fighting between Syrian government forces and the Turkish military and allied Syrian rebels intensified, Ankara sought help from the United States to give it ammunition as well as humanitarian assistance for hundreds of thousands of civilians fleeing the battle.

Since then, both Turkey and the United States have largely kept silent on the S-400 issue. Turkey had previously said it would make the Russian missile defense systems operational in April but so far there has been no sign of such a move.

Speaking at a virtual Atlantic Council event, Foreign Minister Mevlut Cavusoglu said Turkey’s stance on how to solve the issue had not changed.

“We offer the U.S. to establish a technical working group with NATO’s inclusion and NATO can lead this technical working group actually. And this offer is still on the table,” he said.

He also added that Turkey was still willing to purchase Patriot batteries if it had a good offer. Washington has repeatedly said it was unwilling to provide Patriots to Turkey unless it returned the S-400s. Turkish President Tayyip Erdogan visited Washington last November and met with U.S. President



Donald Trump and agreed him with about setting up a working group but the effort made little progress.

Pentagon Downplays N. Korea’s Apparent Missile Launches

WASHINGTON (AFP) - The U.S. military’s top general played down North Korea’s fresh batch of suspected missile launches on Tuesday, saying the Pentagon did not see them as threatening.

“These were short ranges. These aren’t any particularly big, big missiles,” Joint Chiefs of Staff Chairman Mark Milley said. While the Pentagon was still analyzing its data, “I don’t think it’s particularly provocative or threatening to us,” Milley said.

“It may be tied to some celebrations that are

happening inside North Korea, as opposed to any deliberate provocation against us.”

South Korea’s Joint Chiefs said the North earlier Tuesday fired what were believed to be short-range cruise missiles from Munchon into the sea, one day before Seoul holds parliamentary elections.

The firing also came a day before the nuclear-armed North marks the 108th anniversary of the birth of founder Kim Il Sung, grandfather of the current leader Kim Jong Un.



Wildfire No Risk to Chernobyl Nuclear Plant

KIEV (Dispatches) - Ukrainian President Volodymyr Zelensky said Tuesday that ongoing forest fires near the Chernobyl nuclear disaster area did not pose a risk to the nuclear facility.

In a video address posted on the President’s Office page on Facebook, Zelensky commented on the fires in the Chernobyl exclusion zone which broke out on April 4, saying six major fires were put out yesterday.

He stressed that there are no threats to the Chernobyl nuclear power plant, a spent fuel storage facility and other critical facilities. The Ukrainian leader called on citizens to remain calm and said the truth would not be hidden from the public as his country vividly remembers the disaster back in 1986.

Authorities said two days after the fire broke out in the exclusion zone that it had been extinguished and radiation levels were normal.

However, the remaining blazes merged to form a larger wildfire. Officials have been unable to pinpoint the exact area of the fire due to heavy smoke.

Preliminary reports indicate that it may cover an area of up to 100 hectares (247 acres).

The Exclusion Zone Management Agency has asked police to check for arson as a cause of the large-scale forest fires near the Chernobyl nuclear plant.

The Chernobyl disaster was a nuclear accident that occurred on April 26, 1986 when the No. 4 nuclear reactor in the Chernobyl nuclear power plant melted down. The accident killed 31 and resulted in the evacuation of 50,000 people and the abandonment of a huge area. It is considered the worst nuclear disaster in history.



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UK Economy Could Shrink by 35% in April-June Period

LONDON (Reuters) - Britain's economy could shrink by 35% in the April-June period, and the unemployment rate could more than double to 10% due to the government's coronavirus shutdown, the country's independent budget forecasters said.

The Office for Budget Responsibility said the budget deficit could hit 273 billion pounds in the

2020/21 tax year, five times its previous estimate and equivalent to 14% of gross domestic product, its biggest since World War Two.

The projection was based on the assumption that the shutdown lasts for three months followed by another three-month period during which restrictions are partially lifted, the OBR said.



Coronavirus "Great Lockdown" Will Shrink Global Economy by 3% in 2020

WASHINGTON (Reuters) - The global economy is expected to shrink by 3.0% during 2020 in a stunning coronavirus-driven collapse of activity that will mark the steepest downturn since the Great Depression of the 1930s, the International Monetary Fund said on Tuesday.

The IMF, in its 2020 World Economic Outlook, predicted a partial rebound in 2021, with the world economy growing at a 5.8% rate, but said its forecasts were marked by "extreme uncertainty" and that outcomes could be far worse, depending on the course of the pandemic.

"This recovery in 2021 is only partial as the level of economic activity is projected to remain below the level we had projected for 2021, before the virus hit," Gita Gopinath, the IMF's chief economist, said in a statement.

Under the Fund's best-case scenario, the world is likely to lose a cumulative \$9 trillion in output over two years - greater than the combined gross domestic product of Germany and Japan, she added.

The IMF's forecasts assume that outbreaks of the novel coronavirus will peak in most countries during the second quarter and fade in the second half of the year, with business closures and other containment measures gradually unwound.

A longer pandemic that lasts through the third quarter could cause a further 3% contraction in 2020 and a slower recovery in 2021, due to the "scarring" effects of bankruptcies and prolonged unemployment. A second outbreak in 2021 that forces more shutdowns could cause a reduction of 5 to 8 percentage points in the global GDP baseline forecast for next year, keeping the world in recession for a second straight year.

"It is very likely that this year the global economy will experience its worst recession since the Great Depression, surpassing that seen during the global financial crisis a decade ago," the IMF said in its report. "The Great Lockdown, as one might call it, is projected to shrink global growth dramatically."

The new forecasts provide a somber backdrop to the IMF and World Bank spring meetings, which are being held by videoconference this week to avoid contributing to the spread of the virus. The meetings normally draw 10,000 people to a crowded two-block area of downtown Washington.

The restrictions placed on travel around the world and the breakdown in supply chains have made the response to the pandemic a trying time for globalization, Gopinath said in a videoconference on Tuesday.

"But it is very important that this does not become a feature, where we reverse all the gains that we've gotten from globalization," she said, calling specifically on countries to refrain from putting restrictions on exporting medical supplies. The strong and healthy economic recovery will not be sustainable if the world de-globalizes, she said.

"That would severely reduce productivity in the world and that is the last thing we want at this time."

The global economy contracted 0.7% in 2009 - previously the worst downturn since the 1930s - according to IMF data. In January, before the extent of the coronavirus outbreak both inside and outside China was known, the IMF had predicted that the global economy would grow 3.3% in 2020 as U.S.-China trade tensions were starting to ease, with 3.4% growth seen for 2021.

Malaysia Proposes ASEAN-Level Economic Recovery Plan

KUALA LUMPUR (Dispatches) - Malaysia has proposed for Asean nations develop a Post Covid-19 Economic Recovery Plan, which among others would include measures to address pertinent issues affecting some 600 million people in the region.

Prime Minister Tan Sri Muhyiddin Yassin said apart from rejuvenating the region's economy after the end of the pandemic, the ASEAN Economic Recovery Plan should also focus on strengthening social welfare safety net, boosting food security and improving education for the people in member countries. Speaking at the ASEAN Special Summit on Covid-19 via videoconferencing today, Muhyiddin said the economic recovery plan must also outline ways for member countries to preserve supply chain connectivity and ensure a smooth flow of medical, food and other essential supplies.

The plan, said the prime minister, must also include measures to ensure critical infrastructure for trade and trading routes via air, land and sea are secured and remain open.

"In every crisis lies an opportunity and Malaysia foresees that ASEAN as a regional block must work together post Covid-19.

"All our nations are facing similar complications and we must work together to ensure no one is left behind.

"Looking ahead, Malaysia would like to propose for our Economic Ministers to have an immediate discussion to begin shaping an (the) ASEAN Economic Recovery Plan," Muhyiddin said. The special summit was chaired by Vietnam Prime Minister Nguyen Xuan Phuc and participated by 10 ASEAN member states leaders. ASEAN, said Muhyiddin, must guard the region against the imposition of unnecessary restrictions on the flow of medical, food and essential supplies.

He also urged member nations from allowing the region to revert to its comfort zone and instead work together in transforming ASEAN into a new growth center and power-house in the world.

"Malaysia believes, if we pool our resources and infrastructure together, we can do it and bring a new and dynamic meaning to ASEAN unity and centrality."

At the same session, Muhyiddin also shared measures implemented by Malaysia to break the transmission of the deadly virus as well as cushion the adverse impact of the pandemic towards the country's economy.

Besides enforcing the Movement Control Order that will enter its third phase from tomorrow (April 15) until April 28, he said Malaysia has been aggressively increasing its capacity to conduct more tests per million capita followed by rigorous contact tracing and treatment for all patients irrespective of their levels of symptoms and illnesses.



Turkish Wealth Fund to Get Critical Role for Post-Pandemic World

ANKARA (Bloomberg) - Turkey moved to allow its sovereign wealth fund to take over private companies in distress, revealing a major policy shift that's set to reshape the economy after the coronavirus pandemic is over.

The fund, known by its Turkish initials TVF, will inject cash or acquire controlling stakes in strategic firms under a framework drawn up by policy makers, said senior officials with direct knowledge of the matter. The ruling party submitted the necessary legislative changes to parliament on Tuesday, according to a copy of the proposed law seen by Bloomberg.

The expectation is that an increasing number of non-financial companies will fall under the direct control of the state in the coming years, said one of the officials, who declined to be identified discussing deliberations that aren't public.

Turkey is setting in motion a transformation of policy by preparing to wrest back control over swathes of the economy. In a departure from the last two decades of fiscal strategy, it would require the government to borrow more and use the money to rescue or buy companies.

Under President Recep Tayyip Erdogan, in power since 2003, Turkey saw the public sector divest from companies and use the proceeds to more than halve sovereign debt as a ratio of gross domestic product.

The new approach foresees an opportunity in a few years for the Turkish government to use its fiscal room to take over debt and equity from strategic companies that might find it difficult to borrow from abroad -- much like peers from other emerging economies, one of the officials said. Energy, telecommunications and infrastructure companies will be deemed strategic, according to the person.

Top Creditors to Suspend Poorest Countries' Debt Payments

PARIS (Reuters) - Major international creditors have agreed to suspend debt payments owed by the poorest countries this year, throwing a financial lifeline to help cope with the coronavirus crisis, France's finance minister said on Tuesday.

Some 76 countries, of which 40 are in sub-Saharan Africa, were eligible to have debt payments worth a combined \$20 billion suspended, out of a total of \$32 billion the countries were to spend on debt servicing this year.

"We have obtained a debt moratorium at the level of bilateral creditors and private creditors for a total of \$20 billion euros," Bruno Le Maire told journalists.

The government creditors, including not only the Paris Club but also China and other members of the Group of 20 economic powers, are to suspend \$12 billion under the agreement, which remains to be finalised today.

Separately, a senior German official spoke of a debt moratorium by official creditors worth up to \$14 billion.

"We're glad in particular that China agreed to participate in this moratorium. All that will free up money for the countries that need it the most," Le Maire said.

China has become a major creditor to developing countries, especially in Africa, but there is little transparency about how much they owe.

Private creditors have agreed on a voluntary basis to roll over or refinance \$8 billion in debt, a French finance ministry source said.

Of the total \$32 billion due this year, the remaining 12 billion euros is owed by multilateral lenders, mainly the World Bank, Le Maire said, urging such lenders to join the debt relief initiative.

The World Bank and the International Monetary Fund called last month on government creditors to give debt relief and the IMF said on Monday it would do so for 25 countries under its Catastrophe Containment and Relief Trust, which has about \$500 million in resources on hand.

French President Emmanuel Macron said in a television address to the French nation on Monday that African countries should be helped by "massively cancelling their debt".

Le Maire said that at the end of the year outright debt cancellation should take place on a case-by-case basis and in coordination with multilateral lenders depending on the economic situation of the countries as well as developments in commodity markets and capital flows.

China's Trade Slump Eases in March

BEIJING (Reuters) - The plunge in China's exports and imports eased in March as factories resumed production, but shipments are set to shrink sharply over coming months as the coronavirus crisis shuts down many economies and puts the brakes on a near-term recovery.

Financial markets breathed a sigh of relief after customs data on Tuesday showed overseas shipments fell 6.6% in March year-on-year, improving from a 17.2% slide in January-February, as exporters rushed to clear a backlog of orders after forced production shutdowns.

Economists had forecast shipments to drop 14% from a year earlier.

Yet, while the trade figures were not bad as feared, analysts say the export and overall growth outlook for the world's second-biggest economy remains grim as the pandemic has brought business activity across the globe to a standstill.

"The above-expectation March trade figures do not mean that the future is carefree," said Zhang Yi, Beijing-based chief economist at Zhonghai Shengrong Capital Management.

Zhang said he expects first-quarter gross domestic product data on Friday will likely show a contraction of 8% - the first quarterly slump since at least 1992. Analysts' forecasts for China's first quarter GDP ranged widely between a contraction of 2% and 16%.

"A decline in exports throughout the second quarter has been the market consensus now and a drop of 20% or more is a high-probability event. For policymakers, more policies should be rolled out to address the possible societal issues stemming from mass-scale unemployment," Zhang said. The data showed imports slid 0.9% from a year earlier, also above market expectations of a 9.5% drop, which the customs attributed to improving domestic demand.

They had fallen 4% in the first two months of the year.

The better imports picture partly reflected shipments that were stuck in ports being cleared and catch-up demand as authorities eased restrictions. Yet, domestic consumption was far from robust with key imports such as iron ore dipping in March, underlining the broad economic strains.

"Imports should hold up better given that domestic demand looks set to stage a further recovery in the coming months," said Julian Evans-Pritchard, senior China economist at Capital Economics.

"But the quarter of China's imports that feed into China's export sector will continue to fall and hold back the recovery in imports."

The overall trade surplus last month stood at \$19.9 billion, compared with an expected \$18.55 billion surplus in the poll and a deficit of \$7.096 billion in January-February.

Pandemic Shows Investment Fund Vulnerabilities



LONDON (Reuters) - Non-bank financial firms such as investment funds have exhibited vulnerabilities during the coronavirus crisis that may need fixing to help economies recover, a global regulatory watchdog said on Tuesday.

The Financial Stability Board (FSB), which coordinates financial rules for the Group of 20 (G20) economies, said that although an initial wave of volatility has ebbed, markets remain under great strain and in some cases illiquid.

FSB Chair Randal Quarles said the impact of the coronavirus pandemic on credit markets and investment funds has highlighted potential vulnerabilities and the need to understand the risks and resulting policy implications.

"It is more important than ever to ensure that we can reap the benefits of this dynamic part of the financial system without risking financial stability," Quarles said in a letter to G20 finance ministers and central banks, who are holding a virtual meeting this week.

The FSB said it has set up a group to fine tune work on investment funds and credit markets, which have been a source of conflict between market regulators and central banks in the past over how stringently they should be regulated.

"Shadow banking", which also includes money market funds, hedge funds and private equity, has grown significantly since the financial crisis a decade ago, moving into bank-like activities such as credit as traditional lenders became more risk averse.

Quarles, who is also Federal Reserve vice chair for banking supervision, said FSB members have been involved in intensive, daily information exchanges to coordinate national responses.

Regulators have come under heavy pressure from banks to loosen capital buffers and ease provisioning requirements for bad loans as businesses struggle to stay afloat during lockdowns.

Minister Outlines Services in Fight Against Coronavirus

TEHRAN (IRNA) - Minister of Cooperatives, Labor, and Social Welfare said on Wednesday that his ministry has provided services in its medical centers to about 15,000 people suspected to have been infected with coronavirus.

Mohammad Shariatmadari said that Social Security Organization has 80 hospitals and 330 other forms of medical centers, adding that

5,000 beds were allocated to coronavirus patients; many people were treated, a large number of whom recovered but a few lost their lives.

Shariatmadari said inasmuch as social distancing is the most important way to stop the virus spread, the Social Security Organisation renewed all the insurance card until May 20 and from then on, all the process will be done on line to minimize people's trips and errands.



Mideast Economy Set for Worst Slump in Decades

DUBAI (AFP) - The Middle East and North Africa economy will contract by 3.3 percent this year, the biggest slump in four decades, hammered by the coronavirus and low oil prices, the IMF said Tuesday.

In its World Economic Outlook, the International Monetary Fund said the damage would be much worse than the region's last major shock, the 2008-09 global financial crisis, when it managed to post modest growth.

The region, which includes all Arab countries and Iran, will suffer its worst economic performance since 1978 when it was convulsed with unrest and shrank by 4.7 percent, according to World Bank data.

The IMF said that all the Arab countries apart from Egypt will see their gross domestic product (GDP) fall this year.

Saudi Arabia, the region's heavyweight which is just emerging from an oil price war with Russia that saw crude prices crash, is headed for a 2.3 percent contraction.

"The fast deterioration of the global economic outlook as the epidemic has spread and the breakdown of the OPEC+ agreement among oil suppliers have weighed heavily on commodity prices," the global lender said.

Its report was prepared before the OPEC+ grouping -- which takes in OPEC producers and allies -- reached agreement on Sunday to cut output by nearly 10 million barrels per day, the largest in history.

From mid-January to end-March, oil prices dropped by 65 percent or \$40 a barrel and natural gas prices declined by 38 percent, the IMF said.

It also projected prices to remain below \$45 a barrel through 2023, around 25 percent below the average last year.

Arab countries, which have reported more than 20,000 coronavirus cases along with over 700 deaths, have resorted to sweeping lockdowns and curfews to prevent the spread of the disease, disrupting local economies.

Years of bloody conflicts in several Arab countries including Syria, Yemen, Iraq and Libya have already battered their economies and created widespread poverty.

And many Middle Eastern countries, notably the Persian Gulf states plus Iraq and Iran, depend heavily on oil revenues to finance their budgets.

"These developments are expected to weigh heavily on oil exporters with undiversified revenues and exports," said the IMF, adding that lower oil prices will meanwhile benefit oil-importing nations. The IMF said that the latest oil output cut will further dampen the prospects of the Saudi economy, which grew by just 0.3 percent in 2019.



The United Arab Emirates' economy, the most diversified in the region, is projected to contract by 3.5 percent, while Qatar, the third-largest in the Gulf, is expected to slide 4.3 percent.

Iran's economy, the second largest in the Middle East, is forecast to shrink 6.0 percent in 2020 for its third contraction in a row. In 2018 and 2019, it shrank by 3.6 percent and 7.6 percent respectively.

The economy of Lebanon, which has defaulted on its mountain of debt, is expected to contract by a massive 12 percent, while Iraq, OPEC's second-largest producer, is headed for a fall of 4.7 percent.

Only Egypt is projected to stay in positive territory with 2.0 percent growth although that is way down from the 6.0 percent projected before the coronavirus crisis hit.

As a whole, the Middle East and North Africa economy, which grew by just 1.0 percent last year, is projected to rebound by 4.2 percent in 2021, the report said.

But the IMF noted that "extreme uncertainty" surrounds its forecast because the economic fallout of the pandemic depends on factors that are hard to predict -- including the pathways of the disease and the intensity of containment efforts.

China's Oil Imports Suffer From Sharp Drop In Economic Growth



BEIJING (Dispatches) - China's oil imports may have declined in March, a Reuters poll of 31 economists showed on Monday, while experts expect China's economy to have sharply contracted in the first quarter of the year due to the coronavirus pandemic.

China, the world's top oil importer and key oil demand growth driver, went in lockdown at the end of January and February to try to stop the spreading of COVID-19. As a result, demand for energy for industrial activity and for fuel sharply dropped.

Chinese oil imports held up in the first two months, because volumes had been contracted weeks before the first public announcement of the virus and because Chinese refiners typically stock up on crude before the Chinese Lunar New Year, which was at the end of January this year. China's crude oil imports increased by 5.2 percent on the year in January-February to come in at 10.47 million barrels per day (bpd), according to Reuters calculations on data from the Chinese General Administration of Customs.

In March and early April, China was said to have been building its crude reserves, thanks to the cheapest oil in years, but the rate of filling storage would be lower than in previous years because of limited storage capacity, lending less support to oil prices this time around than in previous years, Wood Mackenzie said at the end of last month.

Oil imports, however, are just a part of China's trade and economy, which as per the Reuters survey, are expected to have contracted in March because of limited demand from overseas amid lockdowns in major other economies.

According to economists polled by Reuters, China's first-quarter GDP likely contracted sharply, for the first time in nearly 30 years, since 1992.

While China reopened cities and the economy, the rest of the world started to close down to try to flatten the curve of the coronavirus cases.

"Despite some possible improvements in economic activity in March, first-quarter GDP growth is expected to contract by 10% from a year earlier," Tao Wang, an economist at UBS, told Reuters, referring to the Chinese economy.

117m Children Face Measles Risk From COVID-19 Response

PARIS (Dispatches) - Around 117 million children worldwide risk contracting measles because dozens of countries are curtailing their vaccination programs as they battle COVID-19, the United Nations warned Tuesday.

Currently 24 countries, including several already dealing with large measles outbreaks, have suspended widespread vaccinations, the World Health Organization and the UN's children's fund UNICEF said.

An additional 13 countries have had their vaccination programs interrupted due to COVID-19.

In a joint statement, the Measles and Rubella Initiative (M&RI) said it was vital that immunization capacity was retained during and after the current pandemic.

"Together, more than 117 million children... could be impacted by the suspension of scheduled immunization activities," it said.

"The M&RI supports the need to protect communities and health workers from COVID-19 through a pause of mass campaigns, where risks of the disease are high."

"However, this should not mean that children permanently miss out."

Measles, a highly contagious disease, effects around 20 million people every year, the majority of whom are aged under five.

Despite a cheap and readily available vaccine, measles cases have surged in recent years, largely in part to what the WHO terms "vaccine hesitancy".

In 2018, 140,000 measles deaths, mostly among children and babies, were recorded -- most were preventable, meaning that the countries they occurred in had a vaccination programme.

Of the two dozen countries to have officially suspended measles vaccine programmes -- ostensibly to protect health workers and prioritise COVID-19 response -- several have seen worrying rises in measles cases in recent years.

In particular, Bangladesh, Brazil, the Democratic Republic of Congo, South Sudan, Nigeria, Ukraine and Kazakhstan are all battling large outbreaks.

DR Congo alone has had 6,000 measles deaths in its current epidemic. The country last week also recorded a new case of Ebola -- just days before the UN was due to announce an end to that outbreak.

Robin Nandy, UNICEF's chief of immunisation, told AFP that COVID-19 was likely to place additional strain on already overburdened healthcare systems.

"We have to be mindful of the impact of COVID-19, threatening outbreaks of measles, an extremely contagious and potentially lethal disease for which there already exists a safe and effective vaccine," he said.

"We are therefore urging countries to prepare and plan now for intensive catch-up vaccinations once physical distancing restrictions are lifted." Billions of people around the world face weeks of lockdown as governments figure out their response to the COVID-19 pandemic.

Iran Expects...

FROM PAGE 1

"In a hypocritical way, the US administration has claimed that humanitarian supplies, including food and medicine, are exempted from anti-Iran sanctions, but freezing Iran's financial assets in various countries, banning Iranian banks and denying Iran's access to SWIFT for funds transfer and clear threats against several foreign banks have deterred them from doing any such humanitarian businesses with Tehran," he added.

Chegeni said, "More important for the stay at human order, we needed to support the people by relief packages but as I mentioned, Iran's assets have been blocked by the US administration."

The Iranian ambassador reiterated that "we expect that the international community, including India, [to] stand against the unjust and extraterritorially imposed sanctions that are hurting millions of Iranians as well as other nations who have been paying a high price in this time of the pandemic."

He also talked about India-Iran cooperation to tackle the pandemic, saying, "The close consultations of both countries' health ministers and sharing experiences and the lessons learned in fighting the Coronavirus pandemic are very important and it could be more effective in a regional initiative."

"We could also cooperate on the development of medicines and vaccines as we do share great scientific and technological capacities together with research and development centers in our countries," Chegeni added.

The ambassador noted that "considering the unpredictability of the situation, it is important to look at possible options to continue exchanges of goods and commodities according to uniform health protocols."

"Moreover, this ongoing pandemic could be a way forward to boost mutual economic cooperation and partnership," he noted.

Referring to about 5,000 Indians residing in Iran, Chegeni said, "Both countries, in close and warm contact, have worked together to evacuate their stranded nationals and until now, eight batches of Indian nationals were transferred to India by seven Iranian airliners and one aircraft of the Indian Air Force, and the local authorities and Indian missions in Iran are providing all possible humanitarian assistance to the remaining Indians, including pilgrims, students, and fisherman." He noted that from the very beginning of the pandemic, the government of Iran along with some local NGOs rushed to meet the treatment demands of foreign nationals, including Indians.

"Recently they have been accommodated in some good hotels and guesthouse advised by Qom governorate under supervision and credit of Indian embassy in Tehran," he said, adding that "those who have tested positive, have been immediately hospitalized and offered the necessary medical treatment free of charge by Iran's government, and Indian embassy is following their situation closely."

Unemployment...

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He further stated that most of the hygiene items needed are also available to the people and there is no problem with disinfectants, "but in some cases, such items like masks, there may not be enough, which will be solved in the coming weeks by increasing production."

During the meeting of the National Task Force for Fighting Coronavirus, President Rouhani appreciated the Central Bank, Customs and Transportation systems and said: "Although nationwide traffic has been decreased due to health orders, but truck transportations in March are higher than in the previous years for providing basic foods and materials to meet people's daily needs".

President added, "In the agricultural, we are in the better situation to the previous years. It is predicted that 14 million tons of wheat will be produced. Also it is predicted that rice production will be at 2.6 million tons and sugar production will be at 1.7 million tons."

"Lake Urmia has returned to its original condition at 10 years ago and we have big projects in water and soil field that will be opened in the near future," Rouhani added.

President Rouhani stated, "Our situation is good this year, we don't let those enemies publicize that last year the situation of Iran was bad and this year it is worse."

He concluded, "last year economic growth was positive without oil, this year economic growth will be positive. We have the problems of sanctions and corona, but the dire conditions that the foreign media show are completely false and baseless."

Iran's Coronavirus Death...

FROM PAGE 1

Meanwhile Deputy Health Minister said that more than 102 health protocols for 12,000 jobs have been provided by the Ministry of Health to curb the outbreak of deadly coronavirus.

Alireza Raisi in a press conference said that due to conducting hygiene and health protocols by people rate of infection to coronavirus in the country reduced but he warned that it should not be assumed that the virus has been controlled.

"Every day, many people around the world are affected by the coronavirus, the slightest negligence will cause the peak number of COVID-19 patients in the country," he stressed.

The Deputy Health Minister referred to the slowly resuming operation of businesses in the country, saying, "Resuming operation of businesses does not mean normalizing the conditions of the society, but it is due to economic activity and people's livelihood, and health protocols must be observed properly."

He emphasized that health protocols should be considered from three aspects: the business environment, employees and service providers, recipients of goods and services.

"The Ministry of Health has prepared more than 102 protocols for 12,000 jobs. By registering on the website of the Ministry of Health, the desired protocol will be sent to them and they are required to comply with it."

Raisi said that more than 80 percent of people in the country have been screened for the coronavirus.

He added that China had firstly announced that the new coronavirus has an R0 (Transmission Rate) of 3.8, meaning that each new person spreads the disease to about 3.8 people on average. Then, it was announced that the R0 was estimated to be 1.8.

Raisi stated, "Given that the spread of the disease is still ongoing and a large percentage of patients do not have symptoms, one way is to test all individuals and estimate the prevalence."

Iranian Company...

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He said that the creation of a fund for the development of downstream petrochemical projects is on the agenda, Trend reports citing Iranian Young Journalists' Club website.

"The activity of refineries and petrochemical units and the volume of sales of their raw materials to downstream units in April of this year has decreased by 40 percent compared to the same period last year, which indicates that the units are closed," Zanganeh stated.

"Petrochemical units are interested in selling their products inside the country, because, firstly, the products are being priced through the stock market, and secondly, they do not have export problems," he said.

Zanganeh went on to say that the oil ministry has taken steps to support this sector.

"We have defined the petrochemical projects in four chains of methanol, profile, ethylene and benzene, to help the private sector investment in these areas," he said.

He added that the establishment of non-governmental petrochemical support and downstream development projects fund is on the agenda. "The government is helping to support the downstream units," said Zanganeh.

Former London Marathon Winner Provisionally Suspended

LONDON (Reuters) - Kenyan Daniel Wanjiru, the winner of the 2017 London Marathon, has been provisionally suspended by the Athletics Integrity Unit.

The AIU noted on their official website on Tuesday that a charge had been issued against Wanjiru for "use of a prohibited substance/method".

Under anti-doping rules, the 27-year-old cannot participate in any competition until a hearing has taken place into the allegation.

LICENCE HOLDER: SOKHAN GOSTAR INSTITUTE

Switchboard:
(+98) (21) 44253448
Public Relations Tel:
(+98)(21) 44253450
Editorial Board: 44253449
Public Relations Fax:
(+98)(21) 44253395
Advertising Department:
Tel/Fax: (+98) (21) 44253335-9/44253234
Website:
http://www.irannewsdaily.com

E-Mail Address:
info@irannewsdaily.com
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Larson Sacked After Racial Slur

LONDON (Dispatches) - NASCAR team Chip Ganassi Racing sacked Kyle Larson on Tuesday, a day after sponsors fled the star driver over his use of a racial slur during a live streamed virtual race.

Larson was in his seventh Cup season with Ganassi and was expected to become one of the popular stock car series' most sought-after free agents when his contract expired after the 2020 season.

Instead, he is in NASCAR wilderness.

AFC Extends Virus Shutdown Indefinitely

KUALA LUMPUR (Dispatches) - The Asian Football Confederation announced Tuesday the indefinite postponement because of the coronavirus of all matches scheduled for May and June, plunging the AFC Champions League into further disarray.

The region's premier club competition was put on hold in March as the pandemic spread, and the latest reshuffle means the 32-team group stage will have to be completed in July before the already-postponed knock-out rounds start a month later.

"Following the continued preventive measures and travel restrictions put in place by several governments, the Asian Football Confederation has decided today to postpone all matches and competitions scheduled to take place in May and June until further notice," an AFC statement said.

"As one of the first confederations in world football to undertake precautionary measures in light of the COVID-19 outbreak, the latest decision reinforces the AFC's commitment to ensure the safety and wellbeing of players, participating teams, officials, fans and all stakeholders."

Less than two of the six rounds of group-stage matches have been completed so far, meaning the competition will face severe congestion even if it returns in July.



coming from Adidas' partner banks including HSBC, UniCredit and Deutsche Bank, the company said.

"One of the conditions...is that Adidas de facto suspends dividend payments for the duration of the facility," the company said, adding that it would "repay any used portion of the loan, including interest and fees, as quickly as possible."

It is one of the biggest examples yet of German companies making use of a huge government rescue package aimed at cushioning the impact of the pandemic on Europe's top economy.

Tourism giant TUI sealed a similar, 1.8 billion euro KfW loan last week.

"The further development of the coronavirus outbreak and its impact on the company's business cannot be predicted at this point in time," Adidas said Tuesday.

Adidas, which made a net profit of nearly two billion euros (\$2.2 billion) in 2019, has been hard hit by a slump in Chinese sales and store closures around the world.

The German government has promised "unlimited" credit to help companies weather the coronavirus storm.

Fellini Out of Chinese Hospital After Coronavirus Scare

LONDON (Dispatches) - Former Manchester United star Marouane Fellaini was discharged on Tuesday after spending more than three weeks in a Chinese hospital being treated for coronavirus.

The 32-year-old midfielder, the only player known to have contracted the disease in the Chinese Super League (CSL), will now spend 14 days in quarantine for further observation, his club Shandong Luneng said.

The Belgium international said on March 22 that he had tested positive for the virus, having just returned to China, but assured fans that he was feeling fine.

Fellini posted videos of himself on Instagram exercising in his room while in hospital in the eastern city of Jinan.

In an Instagram update on Tuesday, he wrote: "The time has come for me to thank from the bottom of my heart the medical staff of the hospital, their nursing staff as well as my club and its medical staff for taking such good care of me with so much kindness and for ensuring my comfort whilst there."

"The hardest part is behind me! Let's keep fighting, it's important."

Tsitsipas Trying To Learn French

LONDON (Dispatches) - Greek tennis star Stefanos Tsitsipas said on Tuesday the coronavirus pandemic lockdown has given him a chance to brush up on his French.

The 21-year-old ranked sixth in the world has returned home with the global season on hold due to the COVID-19 outbreak.

"It's an opportunity to stay a little longer with my family and do things I didn't have time to do before," he said during an online chat with Greek Prime Minister Kyriakos Mitsotakis.

"Specifically, right now on a daily basis I'm trying to learn a little bit of French, it's something I've always wanted but I didn't have time to deal with and it's an opportunity now," Tsitsipas said.

Mitsotakis had a teleconference with outstanding Greek athletes such as Tsitsipas to thank them for their contributions in encouraging people to exercise at home while observing the measures.

"We do have the opportunity to change habits and come out of this trial stronger. People will understand the importance of a healthy lifestyle and might even discover exercise again, even if at home, and even light jogging, things that are allowed under the circumstances," Mitsotakis said.

The premier said if April goes smoothly with measures against the illness, the gradual return to normalcy may begin in May, "which will include an increase in sports activities."

Tour de France Organizers Scramble to Save Cycling's Crown Jewel

PARIS (Dispatches) - Tour de France organizers are working to find a new start date for cycling's biggest race after large public gatherings were banned until mid-July in the latest extension of the French coronavirus lockdown.

Originally slated to start from Nice on June 27 and finish in Paris on July 19, there is no chance the event can go ahead as planned and organizers face a mammoth logistical task of rescheduling.

A report in the Dauphine newspaper on Tuesday said that the Tour will instead begin on August 27, with the race to finish in the capital on September 20.

June qualifiers for the men's 2022 World Cup and 2023 Asian Cup had already been postponed.

Football was one of the first sports affected by travel restrictions prompted by the coronavirus, which has now forced the blanket stoppage of professional sporting events worldwide.

Meanwhile German sportswear maker Adidas said Tuesday it had received approval for a 3 billion euro (\$3.3 bn) loan largely funded by the German government to help it weather the impact of the coronavirus crisis.

"Today, the company received the approval of the German government for the participation of KfW, Germany's state-owned development bank, in a syndicated revolving loan facility...to bridge this unprecedented situation," Adidas said in a statement.

The syndicated loan would comprise 2.4 billion euros from German public lender KfW, with a further 600 million

Ricciardo Will Take A Pay Cut

PARIS (Reuters) - Daniel Ricciardo will take a pay cut to help Renault through the coronavirus pandemic but talks about his future are already complicated, according to his Formula One team boss Cyril Abiteboul.

The Australian is one of the sport's highest paid drivers, earning as much as \$25 million (20 million pounds) a year according to media reports.

Abiteboul told French newspaper L'Equipe that Ricciardo's salary would not be a destabilising factor after the French carmaker furloughed most of their F1 staff at the Enstone factory in central England. "It's a discussion we've already had. Daniel has already confirmed he is willing...I can confirm to you that he will reduce it," said the Frenchman.

Asked whether the 30-year-old's wages could pose an image problem, Abiteboul replied: "The problem would have been if he had not accepted the idea."

"We still have to fix the terms but, in principle, I can reassure the Renault group management committee; I do not fear it will destabilise the F1 program."

Ricciardo joined Renault from Red Bull last year with a contract that runs to the end of 2020.

With the Formula One season yet to start, and some fearing this year's championship may have to be scrapped altogether, Renault could end up having to pay the 30-year-old handsomely for little return.



Pogba Has Grown Used to Criticism

LONDON (Reuters) - Manchester United midfielder Paul Pogba has said he is no longer bothered by criticism from soccer pundits because he has grown used to it.

The France international, who joined United from Italy's Juventus in 2016, has made eight appearances in all competitions this season due to injury and last featured in the Premier League in a 4-1 win over Newcastle United on Boxing Day.

"I guess they miss me," the 27-year-old told the club's UTD Podcast, referring to the pundits.

"I'm not someone that looks always at Sky Sports News. When you know football, you don't need someone to tell you what's happening."

"If they want to speak, they are allowed to speak, it's their job to speak. I am used to it now. I am really used to it, it doesn't bother me."

Former Liverpool captain Graeme Souness has been one of Pogba's most vocal critics and has labelled the Frenchman "selfish" and a "doddle to play against".

Pogba responded by saying he did not know who the three-time European Cup winner was.

"I heard he was a great player and stuff like that. I know the face but (not) the name," Pogba said.

"I watch a lot of football but I don't stay after the game to listen to what they say about why they did this or why they did that."

Souness, who also won five league titles with Liverpool but unlike Pogba has never won a World Cup, responded to the Frenchman.



Neuer Extension Talks Stall at Bayern Munich

LONDON (Dispatches) - Chelsea and Manchester City are reportedly interested in signing Germany captain Manuel Neuer, whose contract extension talks have stalled at Bayern Munich, according to magazine Kicker.

The goalkeeper's current deal expires in June 2021 and Neuer, 34, is said to be angry that details of the renegotiations have been leaked to the German press, according to Kicker.

Germany's top-selling daily Bild claims that Neuer's agent Thomas Kroth has asked Bayern for a salary for his client of 20 million euros (\$22 million) per season.

If the talks fail, club captain Neuer could be free to leave Bayern in June and attract the interest of the Premier League clubs.

Kicker's chief reporter Karlheinz Wild says the "willingness to resume negotiations" is weak on both sides between Bayern and Neuer.

"It could still take weeks, even months, before a final decision is taken. Positions have so far become too hardened."

According to Bild, Neuer reportedly wants a contract extension until 2025, but Bayern are only prepared to offer a deal until 2023 - when he will be 37 years old - with the option of an extra year.

