

Government Spokesman Ali Rabiei Says That Psychological Warfare Mounted by the Enemies Has Targeted Social Capitals and Called for Informing the Public of Gov't's Performance

IRAN NEWS

Secretary of the Guardian Council Ayatollah Ahmad Jannati Called on People to Stick to Health Guidelines As the COVID-19 Death Toll Has Hit a New High Record in Iran

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2

DOMESTIC

Tehran, Beijing Vow to Broaden Mutual Cooperation

> SEE PAGE 2



3

DOMESTIC

Iran-Eurasia Trade Grows Up 14%

> SEE PAGE 3



4

INTERNATIONAL

Hezbollah Leader Blasts U.S. Envoy as Military Ruler

> SEE PAGE 4



8

SPORTS

Federer Outlines Plans For 2021 Tennis Return

> SEE PAGE 8



Capacity of Chabahar Port Increased to 8.5m Tons

IRAN NEWS NATIONAL DESK

TEHRAN - President Hassan Rouhani stated that with the measures taken in the 11th and 12th governments, the capacity of Chabahar port in southeastern of Iran has increased from 2.5 million tons to 8.5 million tons.

President Rouhani said during a cabinet meeting on Wednesday that one of the goals of the 11th and 12th governments was to develop deprived provinces, especially Sistan and Baluchistan.

According to the president, bringing gas to this province was one of the plans of this government.

He also stated, "With the measures taken in the 11th and 12th governments, the capacity of Chabahar port has increased from 2.5 million tons to 8.5 million tons, which is a great chance not only for Sistan and Baluchistan and Iran but also for the southern and northern transit lines, which were opened by officials from different companies and different countries in the region."

See Page 7

Iran Dismisses Rumors About Transfer of Kish Island to China



IRAN NEWS POLITICAL DESK

TEHRAN - Iran's Foreign Ministry spokesperson quashed rumors about a comprehensive cooperation plan between Tehran and Beijing, saying the old trick of using false information to get details of the agreement will get nowhere.

In a post on his Twitter account on Tuesday, Seyed Abbas Mousavi said "Iran-China comprehensive cooperation plan" is a clear roadmap that sets the stage for relations between the two major countries in future, "when China, as the world's top economic power in the near future, and Iran, as the great power in the West Asia region, can fulfill the common interests and stand against the pressure of bullies with complementary relations that are independent of the traditional and hegemonic Western powers."

The spokesman underlined that the cooperation agreement between the two countries neither entails any Chinese control over the Iranian islands, nor any presence of military forces, nor the "other illusions."

"The old trick of falsification and release of wrong information in order to get the right details and information, which is seriously pursued by the enemies of interests of the two nations, will go nowhere," Mousavi added.

"There is no news of the transfer of Iranian islands, now the presence of the military or other illusions," former president Mahmoud Ahmadinejad called these rumors an old "trick."

There are many small islands off the coast of Iran, some of which are strategic and important for navigation of the Persian Gulf. Iran also has a free trade zone on Kish island, and Iran has a deal with India about its Chabahar port, where there is also a free trade industrial area.

Meanwhile the secretariat of Free Zones High Council in a statement refuted allegations that some parts of southern shores and Kish Island have been transferred to China.

The statement accused aliens and foreign media of spreading such fake news to ruin the relation between both states.

Meanwhile Head of Presidential Office Mahmoud Vaezi described Iran-China document as a usual agreement between the two countries, saying foreign media started sabotaging relations between Tehran and Beijing.

Elaborating on Iran-China 25-year-old agreement, Vaezi said it is a usual document signed aiming to strengthen relations.

The government has always been committed to approving whatever is necessary and also whatever is related to parliament, he said, adding that there is no secret.

Referring to confusion caused by social media for people, he said the propaganda is supported from outside the country. Iranian constitution and regulatory bodies will spare no efforts for clarifying the issues, he noted.

Commenting on the upcoming meeting between heads of three branches of power, Vaezi said the goal has always been outside the country to create a rift between people and officials.

Earlier on Tuesday, Iranian Government spokesman Ali Rabiee said some of these suspicions are a real question of public opinion and respectable.

"We do not have a secret issue with the people that need to be answered, and it is the suspicions that have been formed in the minds of the elites and the people," he added.

Rabiee said that the idea of a cooperation agreement with China has been gradually announced since its inception, adding, "We announced to the public when the Chinese government responded to the Iranian draft, and even when it said it was ready to negotiate."

The government spokesman noted that the final talks are underway to reach an agreement with China, adding that the final agreement will be announced at any time.

Iran Cuts Oil Production to Lowest in 40 Years

LONDON (Dispatches) - Iran has slashed crude oil production to its lowest level in four decades as storage tanks and vessels are almost completely full due to a drop in exports and refinery run cuts caused by the coronavirus pandemic, industry data showed.

Total onshore crude stocks surged to 54 million barrels in April from 15 million barrels in January, and swelled further to 63 million barrels in June, according to FGE Energy.

Market intelligence firm Kpler estimated Iranian average onshore crude storage for June to be approximately 66 million barrels.

That is about 85 percent of available onshore storage capacity.

"However, it will technically not be possible to fill tanks to 100 percent given technical constraints at storage tanks and potential infrastructure bottlenecks," said Homayoun Falakshahi, a senior analyst at Kpler.

Tensions between Tehran and Washington have ratcheted up since 2018, when the United States withdrew from a 2015 nuclear pact between Iran and six major powers and President Donald Trump reimposed sanctions on Iran, hammering vital oil exports.

See Page 7

U.S. Bases in Iraq To Be Eliminated

TEHRAN (MNA) - Iranian Ambassador to Iraq Iraq Masjedi said that US bases in Iraq will probably be eliminated in the future.

He made the remarks on Tuesday at a meeting to review the political developments in Iraq and noted that neither Iran nor the U.S. can be removed from Iraq, however, U.S. bases might be eliminated from the country in the future.

"I believe that Iraq has reached a new stage. Occupation, ISIS, and insecurity were the three stages that the country had already gone through, and the Islamic Republic played a key role in tackling all of them which all Iraqi officials admitted," he added.

He went on to say that Iraq is currently seeking a balance between the two main actors, namely Iran and the U.S. and is trying to utilize the capabilities of the two countries.

According to Masjedi, Iran and Iraq both believe that the U.S. and the Zionist Regime follow the policies of Global Arrogance.

He also said that drastic measures have been adopted to lift visa requirements between Islamic Republic of Iran and Iraq.

See Page 7

COVID-19 Kills More Iranians

IRAN NEWS NATIUNAL DESK

TEHRAN - Health Ministry spokeswoman Sima Sadat Lari said on Wednesday that some 153 more Iranians have died from coronavirus disease (COVID-19) over the past 24 hours bringing the total deaths to 12,084.

Sadat Lari said that, with the 160 new deaths, the country's total COVID-19 death toll mounted to 12,084.

Some 2,691 new cases of infection with the COVID-19 were found over the past 24 hours, some 1,625 of whom have been hospitalized, she added.

She noted that a total of 248,379 Iranians have been confirmed infected with the COVID-19, some 209,463 of whom have been discharged from hospital or recovered from the disease.

Some 3,309 other COVID-19 patients are in critical condition and being treated in intensive care units, the spokeswoman said.

She added that 1,872,391 tests have so far been carried out in Iran.

See Page 7

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India Exporting Tea To Iran Despite COVID

KOLKATA (Dispatches) - Indian tea exports to China and Iran have taken off despite the economic uncertainty due to Covid-19 and the standoff between India and China on border issues. Chinese importers are giving good prices for Indian black tea and shipments to the country have already begun.

Iran, too, has started importing new season orthodox teas from last week and is paying Rs 400 - Rs 450 per kg, a price higher than that of last year.

"Border tensions between the two countries have not affected exports of tea to China," said Mohit Agarwal, director, Asian Tea and a leading exporter to China and Iran. "The Chinese are buying both CTC and orthodox black teas."

In 2019, India had overtaken Sri Lanka in exports of tea to China riding on the rising demand for the Indian variety of black tea among Chinese millennials. India had exported 13.45 million kg of teas to China, whereas Sri Lanka, which had always been the leader in exports to China, was able to export 10 million kgs to the country.

See Page 7

Iran Expected to Become Home Appliance Exporter

IRAN NEWS ECONOMIC DESK

TEHRAN - Iran is expected to become an exporter of some home appliance items as of the next Iranian calendar year (starts in March 2021), Hamidreza Ghaznavi, the spokesman of Home Appliances Manufacturers Union, said.

"If the currency problems are solved and steel sheets and some petrochemical products are provided for this industry, we will become an exporter of some household appliances by the next year," Ghaznavi said.

According to the official, until recently and before the exit of two major South Korean companies (LG and Samsung) from Iran's market, over 60 percent of the market was held by these companies while nearly 15 percent belonged to luxury brands and only about 25 percent of people used domestic products.

"After the two companies withdrew from the Iranian market under the U.S. sanctions, many of the consumers of their products were inclined toward domestic products," he said. So domestic companies must be supported to be able to meet the growing demand and even become exporters of such products, he added.

See Page 7

Kazakhstan Eager to Boost Parliamentary Cooperation With Iran

TEHRAN (MNA) – Chairman of the Senate of Kazakhstan Mäulen Äsimbaev congratulated Mohammad Bagher Qalibaf on his election as the Iranian parliamentary speaker.

In a letter rendered this week, Äsimbaev congratulated Mohammad Bagher Qalibaf for his election as the new speaker of the Iranian Parliament, saying, “On the behalf of the Senate of Kazakhstan, I would like to warmly congratulate you on your election as the new Iranian Parliament Speaker.”

He further expressed hope that the strengthening of the relations between the two parliaments during Qalibaf’s mission.

Tehran, Beijing Vow to Broaden Mutual Cooperation

TEHRAN (IRNA) - Tehran Mayor Pirouz Hanachi and Chinese Ambassador to Iran Chang Hua late on Tuesday underlined the need to expand bilateral relations, especially in the field of metro development and reducing air pollution.

Hanachi hailed longstanding relations between the two countries, saying that Iran and China are the two ancient civilizations in Asia with numerous cultural affinities.

Referring to broad collaboration between Tehran and Beijing in the field of public transportation, he added that most of the equipment for lines and wagons used in the Tehran metro has either been imported from China in the form of a complete knocked down (CKD) assembly line or made in cooperation with Chinese consultants in Iran, and this cooperation is still ongoing.

Tehran Mayor described Beijing’s efforts to counter and reduce air pollution as successful, saying air pollution and traffic is one of the problems of metropolises, but if a metropolis manages to control pollution and increase the number of clean days, it shows the city’s continuous and systematic planning of that city.

“Tehran is interested to use Beijing’s experience in this area, as the United Nations has cited Beijing’s experience as rare and successful in controlling air pollution. And



this shows that the increase in the number of healthy days and the blue sky in Beijing has been the result of a medium- and long-term plan,” he said.

Slamming the U.S. sanctions amid coronavirus pandemic, Hanachi said that it has not been customary in the world not only not to help each other but also impose restrictions in times of crisis, such as floods, earthquakes, or now the corona pandemic.

Chinese envoy, for his part, described Tehran as an ancient and innovative city with very modern infrastructures, saying that Iran-China relations are historic and longstanding.

Tehran and Beijing signed sisterhood agreement in 2015, he recalled, saying that after that deal, Tehran has been the fifth friendly city of Beijing.

Relations between China and Iran have been growing since the outbreak of the coronavirus, and they have always supported each other, he said.

U.S. Max Pressure Aimed at Isolating Iran

TEHRAN (IFP) - An Iranian presidential official has warned that the objective behind the Trump administration’s policy of maximum pressure on Iran is to exclude the Islamic Republic from the international connections.

In a post on his Twitter account on Tuesday, director of the Iranian Presidency’s Centre for Strategic Studies, Hesamoddin Ashena, said it appears that the ‘maximum pressure’ has been designed and implemented with the genuine and strategic purpose of disabling Iran strategically in the domestic, foreign, social and economic spheres, eliminate Iran from the global connection routes, and deprive the country of its geographical and geopolitical advantages.

He said the U.S.’ hostile measures against Iran in recent decades are rooted in a combination of factors, including the arrogant nature of the United States, an end to American influence after victory of the Islamic Revolution, the war discourse, and the conflicts between the regional interests of Tehran and Washington.

Ashena also touched on the impact that Iran’s regional rivals and the U.S.’ regional allies have had on Washington’s foreign policy against the Islamic Republic, adding, “Although the sanctions imposed on Iran under the Trump and the Obama administrations are apparently similar, they have essential differences.”

The sanctions imposed by Obama were rather instrumental and aimed at persuading Iran to hold talks on the nuclear industry, while the policy of maximum pressure is designed to punish Iran for the negotiations leading to the JCPOA and to ruin any chance of new and useful negotiations, he added.

He further warned that a successful U.S. policy of maximum pressure could sap Iran’s national power, result in corruption, and trigger unrest.

Ashena also explained that Iran’s appropriate response to the policy of maximum pressure is not holding new negotiations with the U.S. or even with Europe, China and Russia without considering the pressures from the regional rivals on the U.S.

“It seems that Iran’s main problem lies rather in the region, and Iran, while paying attention to the international arena, must begin from the region to reach the other parties, not vice versa,” Ashena concluded.

World Getting Used to U.S. Stupidity

TEHRAN (MNA) – Referring to the withdrawal of U.S. from WHO, Iranian Ambassador to Pakistan said, “We are getting used to their stupidity.”

In a tweet on Wednesday, Seyyed Mohammad Ali Hosseini wrote, “U.S. formally notifies #UN of decision to withdraw from @WHO.”

“Blunder after Blunder. We are getting used to their stupidity,” he added.

The U.S. has sent a letter officially notifying the United Nations that it is leaving the World Health Organization, starting the formal process of withdrawal that President Trump first threatened in April when he halted funding to WHO.

To leave the organization, the U.S. is supposed to give a one-year notice and pay outstanding dues, according to language that the U.S. added to the WHO constitution when it joined the treaty in 1948. As of June 30, the U.S. owed \$198 million in unpaid membership dues.

Iran, France Able to Boost Bilateral Cooperation

TEHRAN (MNA) – Iranian Ambassador to Paris Bahram Ghasemi said that Iran and France can undoubtedly boost bilateral cooperation in all the fields.

In a tweet on Tuesday, Ghasemi wrote, “I congratulated Jean-Castex on his appointment as the new French Prime Minister and wished him and his cabinet success in the early hours of this morning.” He also noted that relations between Iran and France can undoubtedly be further developed in all the fields.

Ghasemi went on to say that in separate letters to other cabinet members he referred to current global issues including international peace and security, extremism and terrorism, the outbreak of COVID-19, and its impact on the world economy and emphasized on the need for constructive cooperation.

Majlis Rejects MP Tajgardoan’s Credentials

IRAN NEWS POLITICAL DESK

TEHRAN (MNA) – In its open session on Wednesday, Iran’s Parliament rejected the credentials of MP Gholamreza Tajgardoan.

MPs hold a voting session to approve or reject the credentials of Tajgardoan, representative of Gachsaran in the Parliament.

As the investigation commission of the Parliament announced, 102 MPs voted in favor of the approval of his credentials, 128 MPS voted against it, while 21 ones abstained to vote.

The disqualified Tajgardoan, who was the Chairman of Commission the planning and budget and calculations in the Parliament, left the session afterward.

After the formation of the new Parliament, nine MPs called for the rejection of his credentials.

As MP Alireza Zakani said that there have been a set of contradictions in his academic certificates and the personal information he provided the Parliament with about his family members.

He was also accused of disturbing the financial system of the state-run and public companies via rent-seeking activities.

Many Licensed Exporters Were ‘Fake Entities’

IRAN NEWS NATIONAL DESK

TEHRAN - Judicial Deputy of Tehran Prosecutor said many of the exporters flagged by the Central Bank of Iran (CBI) for not transferring currency earnings to the government FOREX system cannot be identified or are “fake entities”.

Speaking on a state-run television program, Mohammad-Reza Sahebi said some of the people whose names are seen on government foreign trade authorization cards on the 150 person list submitted to the judiciary for prosecution “had no inkling about the exports made in their names”.

Getting a government foreign trade authorization card only requires being named as an owner/shareholder of a registered company, the usual identity checks with the police, company address and bank account as well as ownership of a property as a safeguard. Anyone above the age of 23 who meets these criteria can apply for one. Some people sign up for the card and then allow importer-exporters to use it in return for a fee.

Efforts Underway to Repatriate Abducted Iran Border Guards

TEHRAN (Tasnim) – The commander of the Iranian Border Police said a series of negotiations have been held with Pakistani security authorities to secure the release of the Iranian border guards kidnapped at a border post and taken into Pakistan back in 2018.

Speaking to reporters in Iran’s southern port city of Bandar Abbas on Wednesday, Brigadier General Ahmadali Goodarzi said negotiations have been held with Pakistan’s internal security agency about two Iranian border guards who have been held hostage by the so-called Jaish-ul-Adl terrorist group since October 2018.

The Ministry of Foreign Affairs and the Border Police are engaged in consultations with Pakistan to bring the border guards back to home, he added.

Pakistani-based terrorists kidnapped 14 Iranian forces at a border post in Mirjaveh region in Iran’s southeastern province of Sistan and Baluchestan in October 2018.

The Iranian military forces along the southeastern border areas are frequently attacked by terrorist groups coming from Afghanistan and Pakistan.

New Ancient Site Unearthed in Western Iran

KHORRAMABAD (IRNA) - A new ancient site with Persian architecture dating back to Safavid rule from 1501 to 1722 was discovered in western Iranian province of Lorestan.

Director General of Cultural Heritage, Handicrafts and Tourism Organization of Lorestan Province Ata Hassanpour told reporters on Wednesday that the ancient site is located in Aligoodarz in south of the province.

The latest archeological excavations revealed that the site includes stone carpeted road, four bridges, remains of a historical castle, a windmill and a clay tablet bearing inscription from Safavid era, the official said. The unearthed stone carpeted road with length of about tens of kilometers is part of an ancient tribal route built as a development project with four bridges on several lakes on the way of migration of tribes during Safavid era, the official added.

No Disruption in Scientific Cooperation Between Tehran, Moscow

IRAN NEWS NATIONAL DESK

TEHRAN - Minister of Science, Research and Technology noted that the current situation in the world cannot disrupt bilateral interactions and mutual cooperation between Iran and Russia, especially scientific interactions, and the expansion of cooperation with the activities and cooperation of researchers, professors and officials of the two countries will be achieved.

Addressing the fifth meeting of the presidents of the top universities of Iran and Russia on Tuesday noon, Mansour Gholami said that cooperation between Iran and Russia, especially scientific cooperation, is very important for sustainable development and knowledge boom for the production of scientific and knowledge-based products in the country and the region.

The official went on to say that in recent years, “we have witnessed good scientific and research relations between the two countries, and there are good capacities to increase this cooperation”.

Gholami, meantime, said that it seems that with the shrinking global economy, the production and exchange of science in the world will also be affected by the downward trend. If different industries of science, tourism, and important sporting events are affected, student exchange will also be affected, and joint projects, joint scientific courses, student exchanges, joint papers, and joint study courses will be stopped. However, it requires effort and returning to normal.

The Minister of Science stated that now is the opportunity to think more about the existing infrastructure in the field of science and technology for the post-coronavirus period and to have a logical and fast-moving movement.”

Meanwhile Russian Minister of Science and Higher Education said that the admission of 90 Iranian students to Russian universities is planned for 2020, and in the relations between the universities of the two countries, most students from Iran are applying for Moscow University of Medical Sciences and St. Petersburg University of Medical Sciences.

Our cooperation with Iran is very effective, and this relationship has developed with great confidence, especially in the field of scientific exchanges in recent years, Valery Falkov said.

The Russian official went on to say that “our academic collaboration with Iran on education began in the 1960s. We offer a number of Iranian volunteers admission to the best Russian universities”.

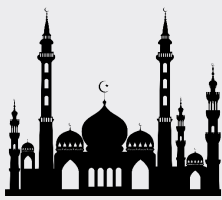
The Russian Minister of Science stated that a roadmap has been set for increasing the admission of students in the universities of the two countries.

“I would also like to thank the presidents of the University of Tehran and Moscow State University for their good relations, and I hope that the interaction will increase,” he added.

Russian Ambassador to Iran Levan Jagarian, for his part, said that “we attach great importance to the scientific cooperation and have a strategic partnership in the field of scientific exchanges that the Russian and Iranian sides are working to generalize.

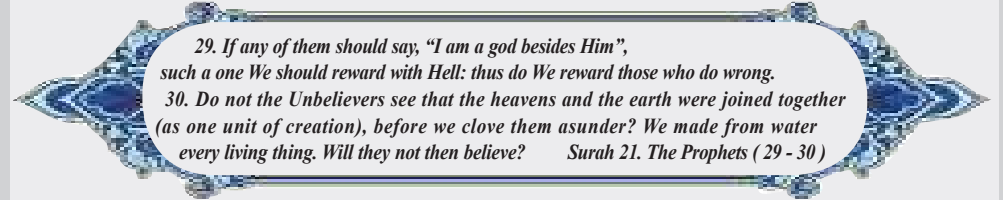
The Russian ambassador to Iran stated that despite the new conditions, “we can reach the necessary agreements virtually on the expansion of relations between Iran and Russia”.





PRAYER TIME

■ Noon (Zohr)	13:09
■ Evening (Maghreb)	20:43
■ Tomorrow's Dawn (Fajr)	04:12
■ Tomorrow's Sunrise	05:58



Iran-Eurasia Trade Grows Up 14%

IRAN NEWS ECONOMIC DESK

TEHRAN – The first joint conference between Iran and five Eurasian Union members was held online where participants discussed problems and hurdles in way of their trade agreement.

Head of Iran's Trade Promotion Organization Hamid Zadboum and Iran's Ambassador to Moscow Mr. Kazem Jalali were major Iranian officials participating in the web conference.

Addressing the conference, Trade Minister of Eurasian Economic Commission Andrey Slepnev reiterated that some key officials of Eurasia were attending the conference, adding that all were fully aware that the current trade between Iran and the union was not satisfactory.

He pointed to the outbreak of the Coronavirus which caused decline in the trade, noting but there is a positive view towards trade in the food stuff and agro products and he is witnessing the union's trade with Iran is on the rise.

Slepnev noted that exports of sunflower seed oil and wheat from Iran to the Eurasian Union states have grown and it indicates that both sides can have appropriate cooperation. He admitted that undoubtedly Iran's trade with Eurasian Union countries still faces restrictions and hurdles which have worsened the existing problems for combat with Coronavirus.

He reiterated that the union is determined to solve the problems in way of the trade agreement with Iran.

Meanwhile Zadboum, for his part, expressed his satisfaction that the preferential trade agreement has linked Iran to Eurasian Union and friendly countries and neighbors, adding that in the current toughest condition that the world and especially Iran have been affected by the wrong policies of some countries, this link is source of satisfaction.

He noted that Iran is determined to continue the agreement and expects the union members to expand their cooperation with Iran.



He added that despite the Coronavirus pandemic and lockdown in some countries and closure of the borders, Iran's trade with Eurasian Union states has grown by 14 percent since the agreement came into effect last November.

Zadboum also called for removing hurdles in way of boosting trade. He asked the union members to prepare trade documents in English as they are currently in Russian in order to resolve some disputes.

He also called for launching a financial workgroup for settling some disputes.

Meanwhile Iranian Ambassador to Moscow Jalali said seven months after implementation of a trade agreement between Iran and Eurasian Economic Union, the trade volume has exceeded \$2,417,000,000.

Jalali said 72 percent of trade was related to Iran's imports from the EEU states and the remaining 28 percent was related to Iran's exports.

He also referred to the role of the regional coalitions and developing economic ties with neighbors, saying following up this issue is Iran's principled policy.

We believe that the Iran-Eurasia agreement will result in developing economic relations between Iran and neighbors and will bring about peace.

Participants in the webinar discussed customs cooperation, economic and financial policies of the EEU, implementation of the agreement in health and quarantine fields.

Iran Should Not Have Stopped Import of Turkmenistan Gas



IRAN NEWS ECONOMIC DESK

TEHRAN – Secretary General of Association of Iranian Exporters of Technical and Engineering Services says Iran should not have stopped import of gas from Turkmenistan even with having full domestic gas supply.

Speaking to Mehr news agency, Bahmann Salehi said that each neighbors of Iran has its own advantage and characteristic that the country should take advantage of them in its international relations.

He added that after the collapse of the former Soviet Union, Iran and Turkmenistan have had ties in different fields and in some fields, they have had bartered goods and technical and engineering services and Iran has signed several agreements with Turkmenistan on bartering as its strategic partner.

He blamed Iran's weak diplomacy for stopping the gas import from Turkmenistan, adding that Foreign Ministry, Oil Ministry and even Energy Ministry should be blamed for this weakness.

Salehi added that after Turkmenistan stopped exporting, Iran failed to resolve this problem peacefully and the case was referred to International Arbitration Court in Switzerland and this is just because of inefficient diplomacy of Iran, adding why such a simple dispute with a friendly country should be taken to the international court.

He further said that Iran should have continued its gas import from Turkmenistan even if the country could supply the northern parts with gas because by this move Iran could keep Turkmenistan dependent on it.

He noted that by importing gas from Turkmenistan, Iran could have bartered goods worth \$2b with Turkmens and by this decision, Iranians lost a big market like Turkmenistan.

Seawater to Be Used to Supply Water for 17 Provinces

TEHRAN (IFP) - Energy Minister Reza Ardakanian says feasibility studies have been launched to supply 17 provinces across the country with desalinated water from the sea.

In remarks on Tuesday, Ardakanian said his ministry has devised serious plans to carry out seawater desalination projects in 17 provinces.

He noted that feasibility studies have begun to implement desalination facilities at a distance of 100 kilometres from the sea.

Pointing to the growing progress in the seawater desalination facility technology in the world, the minister said advanced technology would reduce the



cost of saltwater desalination.

He further noted that one of the economically feasible ways for Iran to run desalination facilities is to use the waste heat from thermal power stations.

Supplying the energy for desalination plants with the waste heat energy from the gas-fired and combined cycle gas turbine plants would increase the efficiency of

power stations and help supply fresh water for the bulk of coastal provinces, he explained.

The energy minister finally unveiled plans to open the second phase of a major seawater desalination project in the southern port city of Bandar Abbas in the coming weeks.

TPO Holds Meeting of Desk on Trade With Turkey

IRAN NEWS ECONOMIC DESK

TEHRAN- Trade Promotion Organization (TPO) of Iran held a meeting of the desk on trade with Turkey to explore the ways for the expansion of exports to the neighboring country and also recognizing the limitations in the way of Iran-Turkey trade, director-general of Asia and Pacific Office of TPO announced.

Reza Aqazadeh said the meeting was participated by the representatives of the governmental organizations as well as Iran Chamber of Commerce, Industries, Mines, and Agriculture (ICCIMA), and Iran-Turkey Joint Chamber of Commerce, TPO website published.

The participants discussed the ways for a win-win trade with Turkey and using the large capacities available for the expansion of trade between the two countries.

According to the data released by the Turkish Statistical Institute, Iran's trade with Turkey stood at \$803.59 million during the first five months of 2020 (January-May), showing 77 percent fall compared with the corresponding months of 2019.

Iran exported \$331.67 million worth of goods to Turkey during the five months under review, to see an 87-percent year-on-year drop.

Iran to Hold 16th Int'l Resistance Film Festival

TEHRAN (FNA)- The secretariat of the 16th Int'l Resistance Film Festival in Iran announced on Tuesday that it will hold the event in September and November 2020.

The event, divided into two National and International sections, will be held on September 21-27 and November 21-27, celebrating the "Sacred Defense" and "Basij" weeks respectively. The National Section will be held in Tehran while the International Section is scheduled to take place in the southern city of Kerman, where martyred Commander of the IRGC Quds Force Lieutenant General Qassem Soleimani has been laid to rest.

The Resistance International Film Festival is considered as one of the most prestigious international film festivals in Iran with an aim to create an atmosphere of dialogue and understanding of current human sufferings and to foster the human spirit of brotherhood, peace, and resisting oppression and cruelty.

The event seeks to use the language of film as a medium to fight terrorism and violence. Filmmakers around the world are welcome to submit short-length and feature-length documentaries, short-length and feature-length films, animations and music videos relevant to the festival's topics.

Trade Activity Resumes in Shalamcheh Border

TEHRAN (MNA) – Trade activity was resumed in Shalamcheh Border Crossing in southern province of Iraqi's Basra after four months which was halted due to the outbreak of the coronavirus, COVID-19.

Asaad Abdulameer Al Eidani Governor of Basra Province made the remarks on Tue. and added, "Shalamcheh Border Crossing has been reopened only for trade and exchange of goods after the agreement of the Iraqi Prime Minister Mustafa al-Kazimi and Iraqi National Health and Safety Committee." Since import of Iranian goods through Iraqi's Kurdistan Regional Government (KRG) border crossings to Basra was time consuming and merchants of this province had to pay more cost for import of goods, Shalamcheh Border Crossing was reopened after consulting with the Iraqi government and cooperation of the Islamic Republic of Iran to Iraq, he added.

Strategic Council's 90b-Rial Contribution for Equipping Hospitals

IRAN NEWS ECONOMIC DESK

TEHRAN – In order to contribute in equipping hospitals and clinics of South Pars Zone, the Strategic Council of Pars Special Economic Zone has earmarked 90b rials for purchase of necessary medical equipment for hospitals and clinics.



Head of the council announced that all medical equipment has been purchased based on the needs of medical center of the zone and in consultation with experts of health and treatment organization of oil industry.

He noted that all medical equipment and stuff has been purchased in consultation with health sector experts and they are of famous brands. He further said that the purchase process has finished and in upcoming days they will be handed over to the hospitals in the zone.

He then highlighted the goal behind implementing the project, adding that the council provided the needed items in compliance with its surrounding community's efforts to combat the Coronavirus pandemic and boosting capabilities of the medical centers of South Pars zone.

Fixed ventilator, ICU bed, ultrasound machine, wheelchair, RO dialysis machine, suction, ophthalmoscope and otoscope are some of the items which have been provided for the medical centers by the strategic council.

The council earlier this year had donated 100b rials to Bushehr Medical Science University to equip medical centers of the province to combat the Coronavirus pandemic.

NISOC Ready to Boost Synthetic Oil Supply to Refineries

TEHRAN (Shana) – The CEO of the National Iranian South Oil Company (NISOC) announced the company's readiness to enhance its synthetic oil supply to Iranian refineries.

It is possible to increase the NISOC capacity to send synthetic oil to refineries, Ahmad Mohammadi said.

During a visit of the National Iranian Oil Company (NIOC) deputy director of production, Mohammadi said, "Due to the existence of infrastructure and extensive network of pipelines to the refineries in the oil-rich areas of south and with the knowledge and round-the-clock efforts of NISOC colleagues, this important project was finalized in a relatively short period of time."

Receiving gas condensate from South Pars gas field through Behregan operational district which is operated by the Iranian Offshore Oil Company (IOOC), sending it to Maroon 2 exploitation unit and then transferring it to the northern refineries, have taken place for the first time with the aim of optimizing gas condensate consumption in the country's oil industry.

Iranian Households Buy 2m Carats Of Precious Stones Annually

TEHRAN (IRNA) - Iranian households buy two million carats (about 400,000 grams) of precious stones a year, deputy minister of industry has announced.

Iranian government has plan to facilitate exports of gemstones, Khodadad Gharibpour has said.

It is predicted that the number of those who are active in this business will reach about half a million in the next six years, Gharibpour noted.

Reportedly, volume of global trading of precious and semi-precious stones is over 1,000 billion dollars a year.

Experts estimated that Iran's share in global gem is about 0.5 percent. Researches show that there are more than 250 types of gemstones in Iran.

Kremlin Promises Reciprocal Steps Over UK Sanctions

MOSCOW (Reuters) - Russia will respond with reciprocal measures to British sanctions against 25 Russians, including the country's top state investigator, the Kremlin said on Tuesday.

Britain imposed sanctions on 25 Russians and 20 Saudis on Monday as part of post-Brexit measures foreign minister Dominic Raab said were aimed at stopping the laundering of "blood money".

"We can only regret such unfriendly steps," said Kremlin spokesman Dmitry Peskov. "Of course, the principle of reciprocity and some kind of retaliatory response will apply to the extent that it suits the interests of the Russian Federation."



China Opens New Hong Kong Security Agency Headquarters

HONG KONG (AFP) - China on Wednesday opened a new office for its intelligence agents to operate openly in Hong Kong for the first time under a tough new security law, transforming a hotel into the force's headquarters.

The new base is a hotel overlooking the city's Victoria Park, a location that has hosted pro-democracy protests for years, including an annual vigil each June marking Beijing's deadly Tiananmen crackdown.

A plaque bearing the security agency's name was unveiled early Wednesday in front of Hong Kong government and police officials, an AFP reporter on the scene said.

Police blocked roads around the hotel and surrounded it with water-filled barriers.



Hezbollah Leader Blasts U.S. Envoy as Military Ruler



BEIRUT (AFP) - Hezbollah chief Hasan Nasrallah Tuesday blasted the U.S. ambassador to Lebanon as a "military ruler" who was inciting tensions after she accused the party of stealing billions from state coffers.

Tensions have soared between the powerful Shiite party and the outspoken envoy, Dorothy Shea, since she accused the party last month of spiriting away billions of dollars of state money at a time of acute economic crisis.

In an interview with Saudi-owned news channel Al-Hadath, Shea also said the U.S. was reviewing Prime Minister Hassan Diab's government's links with Hezbollah.

"Since the new ambassador arrived in Lebanon ...she has dealt with Lebanon as though she is a military ruler, or a high commissary, as though she has authority," Nasrallah said.

"Every day she attacks (Hezbollah)... she insults and offends us," Nasrallah said in a televised speech, criticizing the government for keeping silent.

"She is pushing the Lebanese towards infighting, sedition and civil strife," he said.

Nasrallah said Hezbollah lawmakers in parliament will ask the foreign ministry to summon Shea and reprimand her.

The Lebanese Shiite movement and its allies command a majority in parliament and the cabinet.

Shea was already summoned for a meeting with Foreign Minister Nassif Hitti late last month following her interview with Al-Hadath which prompted a south Lebanon judge to issue a non-binding and now-defunct order banning the Lebanese press from reporting her comments.

Shea is "interfering in appointments and in government and in the economy," Nasrallah said.

"She is attacking the Lebanese and inciting them towards sedition and strife."

The dispute comes as Lebanon grapples with its worst economic crisis since the 1975-1990 civil war.

The Lebanese pound has nosedived against the dollar on the black market, sending prices soaring.

Nasrallah on Tuesday blamed Washington for compounding the economic downturn, accusing it of preventing dollars from entering the cash-strapped country and banning investment.

The United States and Israel have long designated Hezbollah a terrorist group and urged allies to follow suit.

Demonstrators Storm Serbian Parliament in Protest Over Lockdown



BELGRADE (Reuters) - A group of opposition supporters stormed the Serbian parliament building in Belgrade on Tuesday in a protest against a lockdown planned for the capital this weekend to halt the spread of the coronavirus.

Serbian President Aleksandar Vucic said on Tuesday evening that stricter measures including the lockdown of Belgrade over the weekend would be introduced because of the rising number of coronavirus infections.

Opponents blame the increase on the government and say people should not have to pay the price for another lockdown.

After Vucic's statement, several thousand people began gathering in front of the parliament in Belgrade's central square.

Around 10 p.m., a small group of protesters pushed past a police cordon, broke through a door and entered the parliament building. But police later pushed them back. The crowd demanded Vucic's resignation and shouted: "Serbia has risen."

A Reuters cameraman said the police threw teargas, pushing the crowd away from the parliament building. Police reinforcements later arrived.

"People gathered spontaneously. Discontent can be felt in the air," Radomir Lazovic of the Do Not Let Belgrade Drown opposition group told N1 television.

Serbia, a country of 7 million people, has reported 16,168 coronavirus infections and 330 deaths. But the numbers are spiking and 299 cases and 13 deaths were reported just on Tuesday.

Epidemiologists and doctors warned that hospitals were running at full capacity and that medical workers were tired.

In early March, Serbia introduced a lockdown to halt the spread of the coronavirus.

But in late May, the Balkan country was among the first to open up and set elections for June 21. During the campaign, Vucic's ruling Serbian Progressive Party (SNS) organised rallies at which people did not wear masks.

Top party officials, including the president's adviser, were infected after celebrating their election victory in a small room while not wearing masks.

U.S. Withdrawal From WHO to Take Effect July 2021

NEW YORK (Reuters) - The United States will leave the World Health Organization (WHO) on July 6, 2021, the United Nations said on Tuesday, after receiving notification of the decision by President Donald Trump, who has accused the agency of becoming a puppet for China during the coronavirus pandemic.

Trump, who announced the decision over a month ago, has to give one-year notice of the U.S. withdrawal from the Geneva-based body and pay all Washington's dues under a 1948 joint resolution of the U.S. Congress. The United States currently owes the WHO more than \$200 million in assessed contributions, according to the WHO website.

After more than 70 years of membership, the United States moved to quit the WHO amid escalating tensions with China over the coronavirus pandemic. The virus first emerged in the Chinese city of Wuhan late last year.

The WHO has denied assertions by Trump that it promoted Chinese "disinformation" about the virus. U.S. House of Representatives Speaker Nancy Pelosi described Trump's official withdrawal as "an act of true senselessness as WHO coordinates the global fight against COVID-19."

"With millions of lives at risk, the President is crippling the international effort to defeat the virus," the Democratic leader posted on Twitter.

So far there have been nearly 12 million cases of the coronavirus and more than 540,000 known deaths worldwide, according to a Reuters tally, with about 25% of both cases and deaths in the United States.

Trump's decision could be overturned before it takes effect if he is defeated by his Democratic rival, former Vice President Joe Biden, in a November election.

Trump had halted funding for the 194-member organization in April, then in a May 18 letter gave the WHO 30 days to commit to reforms. He announced the United States would quit less than two weeks later.

Vice President Mike Pence, asked in a Fox News Channel interview whether it was the right time to break with the WHO, said: "It's absolutely the right time."

Bolsonaro Announces Positive Coronavirus Test

BRASILIA (AFP) - Brazil's President Jair Bolsonaro announced on Tuesday he had tested positive for the coronavirus but said he was feeling "perfectly well" and had only mild symptoms.

The far right leader has caused huge controversy in Brazil for repeatedly flouting containment measures and minimizing the risk of the virus, which has killed 65,000 people in the South American giant and infected 1.6 million.

The test "has come out and it's positive," Bolsonaro said in a television interview from his residence in capital Brasilia, adding that he was taking hydroxychloroquine and azithromycin to treat the illness.

Hydroxychloroquine is a medication usually used to treat malaria and lupus, while azithromycin is an antibiotic that can be used to treat pneumonia.

Bolsonaro, 65, said he started feeling unwell on Sunday and got worse on Monday, feeling "tiredness, illness and a fever of 38 degrees" Celsius (100.4 Fahrenheit).

But he insisted he was feeling "good, calm" and took off his face mask to emphasize the point.

"Life goes on. We're going to take care, particularly of old people and those with illnesses that are a risk factor," he added before repeating his mantra that the "collateral effects" of the virus should not be worse than the illness itself.

On Monday, he announced he had taken a test and told CNN Brazil that he underwent an X-ray of his lungs at a military hospital as a precaution.

Local media said he had cleared his schedule for the week.

Since the beginning of the virus outbreak, Bolsonaro has minimized the risks of what he initially called "a little flu" and flouted social distancing rules and containment measures, such as wearing a mask in public.

Brazil is the second worst-hit country in the world by the pandemic after the United States.

Bolsonaro had been tested three times previously -- all came back negative.



Germany Calls on EU States to Take in Rescued Migrants



BERLIN (Dispatches) - Germany's interior minister called on his European Union colleagues Tuesday to agree on a better and more just solution for the distribution of migrants rescued while attempting to cross the Mediterranean.

Interior Minister Horst Seehofer said ahead of a videoconference with his EU counterparts that all European member states need to take in rescued migrants. Germany has long pushed for quotas so that all of the bloc's 27 members accept some of the migrants that initially land in Italy, Malta or Greece, but many countries refuse to take any rescued migrants.

"When a ship arrives, there are phone calls across all of Europe: 'who is willing to take them,'" Seehofer told German public broadcaster ARD. Germany has taken some of those migrants in the past, but insists that all EU countries participate.

Earlier this week, a rescue ship with 180 migrants was allowed to sail to an Italian port after being denied entry for days. By early Tuesday, the migrants were allowed to leave the rescue ship that had docked in Sicily and transfer to a quarantine ship.

Despite diplomatic efforts by EU authorities in Brussels to encourage countries to share the burden of caring for some of the asylum-seekers, only a handful of member nations have agreed on a voluntary basis to accept a share of migrants rescued in the Mediterranean.

Germany, which currently holds the rotating EU presidency, is trying to push again for a solution to the migrant problem.

"We are not just an economic and a security union, but also a community of values," Seehofer said. "And I'm convinced that rescuing people from dying by drowning also belongs to our community of values."

The International Organization for Migration (IOM) recorded 219 migrant deaths in the Mediterranean this year. But the number of people drowning, as a proportion of those trying to cross, has sharply risen from roughly 1 in 50 in 2017 to 1 in 20 in 2019, according to data compiled by IOM.

Since 1951, international refugee law has stipulated that migrants should not be returned without due process to the countries they fled. However, with the use of merchant ships, migrants are intercepted from reaching Europe's maritime borders.



Jordan Apt (\$2200)
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L.balcony
marble fl
Fully Furn

Shanon (adviser)

Darrous Villa (\$5000)
1000sq.m
5bdrs, S/p
S, J, balony
marble floor
Fully Furn

Parsian

(\$3000)
Zaferanieh Apt
300sq.m, 4bdrs
S/pool, S, J, pkg
balcony, & F.F

Farmanieh Apts
(\$1600) 2bdrs, S/p, F.F
(\$2200) 3bdrs, S/p, F.F
(\$2800) 4bdrs, S/p, F.F

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Lufthansa to Cut Leadership Positions, 1,000 Admin Jobs

BERLIN (Reuters) - Lufthansa announced another package of restructuring measures on Tuesday, including a 20% cut in leadership positions and the reduction of 1,000 administrative jobs, as it battles with the fallout from the coronavirus pandemic.

Lufthansa said it would also cut the investment volume for new aircraft in half, with its financial plan allowing for up to 80 new aircraft for the group's fleet up to 2023. Lufthansa's shareholders backed a 9 billion euro (8.13 billion pounds) government bailout last month, securing the future of Germany's flagship airline after it was brought to the brink of collapse by the travel slump due to the pandemic.



EU Sees Deeper Recession, Less Steep Rebound for Euro Zone

BRUSSELS (Reuters) - The euro zone economy will drop deeper into recession this year and rebound less steeply in 2021 than previously thought, the European Commission forecast on Tuesday, with France, Italy and Spain struggling the most due to the COVID-19 pandemic.

The downbeat assessment of Europe's economy comes amid concern the U.S. recovery may also be faltering as a surge of new coronavirus infections prompts states to delay and in some cases reverse plans to let stores reopen and activities resume.

The EU executive said the 19-nation single currency area would contract by a record 8.7% this year before growing by 6.1% in 2021. In early May, the Commission had forecast a 2020 downturn of 7.7% and a 2021 rebound of 6.3%.

The Commission said it had revised its forecasts because the lifting of COVID-19 lockdown measures in euro zone countries was proceeding less swiftly than it had initially predicted. The EU executive significantly cut its earlier forecasts for France, Italy and Spain, all hit hard by the pandemic, and now expects now downturns in excess of 10% this year in each.

In Germany, the euro zone's largest economy, where widespread testing has helped limit fatalities, the Commission moderated its estimates both of 2020's downturn — to -6.3% from -6.5% forecast in May — and next year's rebound.

Economics Commissioner Paolo Gentiloni told a news conference that to reduce risks of a second recession EU fiscal rules could remain frozen even after growth returns next year. Requirements that states keep fiscal deficits below 3% of gross domestic product and reduce high debt have been suspended during the pandemic, in an unprecedented move.

Gentiloni, a centre-left former Italian prime minister, said the rules may be reactivated only when the bloc's output returns at least to 2019 levels. But no decision has yet been made and the matter remains controversial.

The Commission also said its inflation forecasts were little changed, at 0.3% this year and 1.1% in 2021. The new growth figures indicate an economic recovery gathering momentum in June, although it is based on a number of "critical" assumptions, with "exceptionally high risks".

The forecasts assume no second wave of infections triggering renewed restrictions, although social distancing measures would persist, while monetary and fiscal policy measures are expected to support the recovery.

The main risks include a potential wave of new infections, more permanent scars from the crisis including unemployment and corporate insolvencies, and the absence of a future relationship deal between the EU and post-Brexit Britain.

"At the global level, the still rising rate of infections, particularly in the U.S. and emerging markets, has deteriorated the global outlook and is expected to act as a drag on the European economy," the report said.

Asked about the impact on the euro zone economy of the fresh spike in COVID-19 infections in the United States, Gentiloni said that economic recovery was "paved with uncertainty", mostly caused by disease outbreaks. He praised EU states' approach of gradually restarting their economies while maintaining measures to limit the spread of the virus.

High-frequency data assembled by U.S. Federal Reserve officials, economists, cellphone tracking companies, and employee time management firms suggests activity in the United States has slowed in recent days after upbeat employment data.

Some reopening plans have been put on hold and restrictions placed on the bars, restaurants and other hospitality industry companies that helped the U.S. economy add 4.8 million jobs in June. In an interview with the Financial Times published on Tuesday, Atlanta Federal Reserve Bank President Raphael Bostic said the U.S. recovery was in danger of stalling due to the spike in coronavirus cases.

South Korea's Bank Eager to Finance Pakistan IT Projects

SEOUL (Dispatches) - The Export-Import Bank of Korea is eager to offer over \$76 million or over Rs12 billion in loan to Pakistan for IT-related projects including electronic intelligence.

"The size of the loan and project is expected to be larger than the IT Park construction project in 2017," said a top official of the bank, quoted The Korea Herald.

As per details, the project is aimed to support Pakistan's small-and medium-sized IT firms and bolster technology cooperation between South Korea and the South Asian country.



"But there have been discussions about expanding IT cooperation between the two countries beyond infrastructure, which led to the project taking shape," the official added.

The report said that the project is still in its early stages informed the official.

It was further learned that Eximbank is also planning to delay debt repayment of seven loans extended to Pakistan via EDCF that face maturity this year. "The debt repayment issue is being discussed via the Paris Club," the official explained.

It may be mentioned that Eximbank established the Economic Development Cooperation Fund in 1987 to support industrialization and economic growth in developing countries as well as promote bilateral economic exchanges.

EU Wants Brexit Deal But Not at Any Price as Teams Head for Dinner

LONDON (Reuters) - Top British and EU negotiators will dine at Number 10 Downing Street on Tuesday, kicking off the latest round of Brexit talks that have all but stalled amid differences, with the top EU official saying he wants an agreement, "but not at any price".

Last week's round was cut short with both sides saying that, while they wanted an agreement, they had yet to overcome the gulf in positions that could see Britain leaving a status-quo transition period at the end of this year without a trade deal.

After leaving the EU in January, Britain is keen to strike out alone, pursuing trade deals with other countries and setting up its own sanctions regime, and has insisted it should not have to sign up to the bloc's standards.

Brussels has also stood firm, with EU negotiator Michel Barnier posting a picture of himself and his team travelling on a train to London on Tuesday and saying: "The EU wants an agreement - and we are doing everything to succeed - but not at any price."

Brussels has said there can be no new economic partnership without robust guarantees to ensure fair competition. "UK negotiator" David Frost and Michel Barnier are having dinner at Number 10 this evening for informal talks," said a spokesman for British Prime Minister Boris Johnson.

"The dinner tonight kicks off the talks and then tomorrow there'll be teams of officials from the UK and from the EU sitting down having further discussions."

The pound GBP=D3 shrugged off earlier weakness and climbed 0.3% on the day to \$1.2529, with analysts terming the dinner as a sign of potential positive news for Brexit negotiations.

With a starter of asparagus and a dessert of summer fruits, Downing Street might be hoping to sweeten the talks, although the main course of fillet of halibut might be a nod to another stumbling block in the talks over fisheries.

Asked whether Britain had new proposals, the spokesman said: "I am sure discussions will cover everything from what the EU calls the level playing field through to governance structures."

Argentina Formalizes New Debt Offer to Creditors

BUENOS AIRES (AFP) - Argentina on Tuesday formalized a new offer to creditors by presenting its proposal to the U.S. Securities and Exchange Commission as President Alberto Fernandez's government looks to restructure a \$66 billion debt.

Creditors have until an August 4 deadline set by the government to agree to the restructure plan -- an exchange offer to bondholders under foreign law.

The new offer is worth 53.5 cents on the dollar, a significant improvement on Argentina's original starting position of 39 cents, which was rejected.

It also reduces the grace period from three years to one year, with payments beginning in September 2021.

Fernandez said that Argentina "has maintained a position open to dialogue and considering various proposals" put forward by creditors.

The center-left leader stressed that the South American country had "evaluated and considered" creditors' points of view and "deeply analyzed their suggestions, within the confines of restoring debt sustainability."

Crisis-wracked Argentina -- one of the world leaders in food exports -- has been in recession since 2018 and two months ago defaulted for the ninth time after failing to pay \$500 million of interest on its bond debt.

It has been further rocked by the coronavirus pandemic and the International Monetary Fund predicts its economy will shrink by almost 10 percent this year.

Latin America's third largest economy actually owes \$324 billion in total, a sum that represents around 90 percent of its GDP.

German Industrial Output Rebounds

BERLIN (Reuters) - Germany's industrial production rebounded in May, rising by 7.8% for the month after falling by a revised 17.5% in April, the Statistics Office said on Tuesday, in the latest sign that Europe's largest economy is recovering after lockdown.

The recovery, more modest than the 10% rise economists had been forecasting, was led by a 27.6% surge in production of capital goods. Growth was more modest in other areas and factories churned out fewer intermediate goods.

A host of indicators have shown that Germany has put the worst of the impact of the coronavirus lockdown behind it: orders for industrial goods rose 10.4% in May, rebounding from their biggest drop since records began in 1991, recorded a month earlier.

Despite the recovery, production is still below the levels seen before the coronavirus crisis. May output was down 19% in calendar- and seasonally-adjusted terms from February, the month before lockdown measures were imposed.

"Today's industrial production data presents a pattern we will see more often in the coming weeks and months," said ING economist Carsten Brzeski.

"After the end of the lockdown measures, monthly economic data will surge, but it will need more than one or two surges to bring economies back to their pre-crisis levels."

The government expects the economy to shrink by 6.3% this year, its worst recession since World War Two.

Nonetheless, companies are optimistic. A survey by the Ifo institute showed that they expect their production to increase in the next three months.

The government is helping the economy weather the crisis with massive rescue and stimulus packages, including rolling out short-time work, a form of state aid designed to encourage companies to keep employees on the payroll during a downturn.

On Tuesday, it announced measures to make the financing of exports easier, including reduced fees for export guarantees and improved financing conditions for new export business.



Malaysia's Central Bank Cuts Rates to Support Recovery



KUALA LUMPUR (Reuters) - Malaysia's central bank cut its key interest rate for the fourth straight meeting to a record low as policymakers sought to support a budding recovery in Southeast Asia's third largest economy, which has been battered by the coronavirus pandemic.

Bank Negara Malaysia (BNM) eased its overnight policy rate (OPR) by 25 basis points to 1.75% as expected by a slim majority of economists in a Reuters poll.

While the coronavirus-ravaged economy had begun to rebound recently after government restrictions to contain the virus were eased, the central bank flagged various domestic and external "downside risks" to that recovery from further outbreaks to weaker-than-expected global growth.

"Although a trough is expected in the second quarter, broad-based weakness in labour markets and precautionary behavior by households and businesses could affect the recovery going forward," the central bank said in a statement, referring to the outlook for the global economy.

"The MPC (Monetary Policy Committee) will continue to assess evolving conditions and their implications on the overall outlook for inflation and domestic growth."

Malaysia's economy grew just 0.7% in the first quarter, hit by the twin effects of the pandemic and plunging global energy prices.

The country has also faced political turmoil this year, with a new government taking over in March after former premier Mahathir Mohamad's abrupt resignation caused political upheaval and the collapse of his administration.

Nearly three months of strict curbs on movement and businesses has sparked a bout of deflation, with consumer prices falling by an annual 2.9% in May - the third straight month of decline.

BNM said it expects inflation to be muted this year, with headline inflation likely to be negative on weak global oil prices.

"A temporary period of deflation isn't too much of a worry, but if demand remains weak, there is a danger that deflation becomes permanent and starts to distort economic behaviour," Alex Holmes, Asia economist for Capital Economics, said in a research note.

Iran, Syria Sign Comprehensive Military Cooperation Pact

TEHRAN (Dispatches) - The Syrian defense minister General Ali Ayoub and the Iranian Chief of Staff General Mohammad Baqeri signed Wednesday a comprehensive military cooperation pact.

General Baqeri clarified that the signed agreement reinforces the two countries' determination to confront the U.S. pressures, stressing that Iran will empower Syria's air

defense systems in the context of consolidating the military ties between the two sides.

For his part, General Ayoub pointed out that the cost of steadfastness keeps lower than that of surrender, adding, "Were the U.S. able to subject Syria and Iran to its will, it would not procrastinate."



Italy, Spain, France Worst Performers as Recession Deepens

ROME (Dispatches) - Italy, Spain and France will register the worst economic downturn among eurozone countries this year as the contraction will be more severe than previously expected, according to the latest European Commission forecast published on Tuesday.

The Italian output will fall by 11.2% this year, while the Spanish economy will decline by 10.9%. France will be the third-worst performer with a 10.6% contraction in 2020. In May, their economies were expected to fall by 9.5% (Italy), 9.4% (Spain) and 8.2% (France). These countries are the three biggest EU economies, after Germany.

However, they are expected to bounce back next year with a GDP growth of 6.1% for Italy; 7.1% for Spain; and 7.6% for France.

The economies of EU countries will shrink by 7.4% this year as the coronavirus crisis is set to cause the worst recession in the bloc's history, according to the European Commission's spring forecast presented on Wednesday (6 May), which also foresaw a significant rebound in 2021.

The recession will be also deeper this year for Europe as a whole than initially expected in May, when the Commission first took into account the impact of the coronavirus in its economic forecast.

In the case of the euro area, the Commission expects a decline of 8.7% of its GDP, one point higher than the spring forecast. It also revised slightly downwards the GDP growth expected for next year to 6.1%

For the EU as a whole, the Commission projected a contraction of 8.3% this year and a return to growth in 2021 with 5.8%. In May, the forecast was a 7.4% decline and a 6.1% rebound in 2021. The Commissioner for Economy, Paolo Gentiloni, told reporters on Tuesday that the uncertainty surrounding the European economy is high and numerous risks remain.

Among them, he mentioned the possibility of new coronavirus outbreaks, a more severe downturn in the labour market, widespread insolvencies among businesses, renewed financial market turbulence and an unsuccessful result of the EU-UK post-Brexit trade talks.

Given the severe recession, Gentiloni said that the case for the fiscal stimulus proposed by the Commission to relaunch the economy is stronger than ever, as it would help to improve the outlook and bring back confidence to businesses, households and investors.

EU leaders will try to reach an agreement on the proposed €750 billion recovery fund and the EU's seven-year budget at a summit on 17-18 July.

The negotiations will be difficult, as member states continue to disagree over the size of the fund, the portion of non-reimbursable grants, the conditionality to access the money and the distribution criteria to allocate the resources.

EU leaders held "constructive" discussions on Friday on the EU's €750 billion recovery fund to overcome the coronavirus crisis, and pledged to reach an agreement next month, despite the enormous differences among the member states.

The Commission's allocation key was questioned by a large group of countries, given that it was based on employment figures from past years.

As a result, Italy and Spain would be the main beneficiaries of the EU stimulus. Poland would be also among the top winners, although its GDP contraction this year



(4.6%) will be much smaller than the EU average.

Gentiloni said the leaders would discuss the allocation key taking into account the latest economic forecast, but stressed that the Commission's distribution proposal was "good".

Gentiloni also expected another "very important discussion" after the summer break on the Stability and Growth Pact, the EU's fiscal rules.

The Commission had launched a review of the EU's deficit and debt thresholds only a few weeks before it suspended the fiscal rules due to the pandemic.

The EU executive will have to decide over the next months when the Pact should be reactivated, but some are already calling for new rules. The European Fiscal Board proposed getting rid of the "unrealistic" debt limit of 60% of GDP.

Against this backdrop, Gentiloni highlighted the importance of the discussion on the Stability and Growth Pact because it "will probably shape the economic policy for the years to come". On the reactivation of the rules, he recalled that the 'escape clause' is granted as long as there is a "severe economic downturn" in Europe.

The European Fiscal Board made "a good point" by saying that not only the growth figure in 2021 should be considered to decide whether the deficit and debt limits are back, but also how big the contraction was compared with the pre-coronavirus crisis levels, Gentiloni added.

"We have to honestly say that we don't have previous experiences to refer to. We only know, and this was a very clear point in the European Fiscal Board report, that we have to avoid a double-dip recession", Gentiloni stressed, referring to what had happened in 2012 due to the excess of austerity.

Thailand's Economic Outlook Worst in Asia



BANGKOK (Dispatches) - Thailand has been cited as a success story in containing the coronavirus outbreak, having gone more than 40 days without any local transmission of Covid-19. Yet its economic outlook is the darkest in Asia.

Gross domestic product is forecast to contract 8.1% this year, according to the Bank of Thailand. That's worse than official forecasts for any of the main economies across Asia, and would be the country's biggest GDP decline ever, surpassing even its plunge during the Asian financial crisis two decades ago.

"Thailand has large exposure as a tourism hub, close to 15% of GDP, and it also has large exposure of the export-oriented sector," said Kiatipong Ariyapuchya, senior economist for Thailand at the World Bank. "Hence the large shock to GDP."

Analysts surveyed by Bloomberg predict the kingdom's economy will contract more than others in Southeast Asia, at 6%, and with a weaker rebound in 2021 of 4%.

The state of emergency, night-time curfew and business closings imposed across the country to fight the virus have crushed private consumption and investment, which were already on a modest downtrend last year. Purchases are expected to pick up as the lockdown restrictions are lifted and as government stimulus measures filter through to the economy, but investors could be slow to return given the gloomy prospects.

Thailand recorded no foreign tourist arrivals or receipts for a second straight month in May as the pandemic forced border closings. Annual tourist arrivals are forecast to drop to 8 million, just one-fifth of last year's total.

Despite plans for travel bubbles with select countries, authorities are proceeding to open the country slowly and carefully. Efforts to kindle domestic tourism won't offset the tremendous losses to this critical industry, which last year made up about one-fifth of the economy.

At first glance, exports appear to have held up relatively well this year, contracting for only two of the first five months of 2020.

ASEAN and India Sink Into Deep Minus Growth

MANILA (Dispatches) - The outlooks for Asian economies have further deteriorated in the last three months as the impact of the coronavirus outbreak and consequent business restrictions have intensified throughout the region.

The economies of five major Southeast Asian countries and India shrank significantly in the April-June period, and the annual growth projections fell below zero for the six countries. Unemployment is on the rise. Economists expect recoveries from the second half of the year, but this scenario is based on the condition that the pandemic will be controlled properly.

The Japan Center for Economic Research and Nikkei conducted a quarterly consensus survey from June 5-25, collecting 38 answers from economists and analysts in the five biggest ASEAN members -- Indonesia, Malaysia, the Philippines, Singapore and Thailand -- and India.

Facing the COVID-19 pandemic, the ASEAN5 countries

and India introduced measures in March to restrict the movement of people and business activities, aiming to contain the outbreak. The Philippines introduced lockdown measures in Manila on March 15. India ordered a nationwide lockdown on March 25. These measures continued until May or June, followed by partial easing.

The pace of increase has slowed in Malaysia, Thailand and Singapore for now. But it is still rising in India, where more than 500,000 cases have been confirmed as of the end of June. Concerns over a second wave of infection persist throughout the region.

Business activities have been constrained by lockdown and other measures in these countries. The growth projection for ASEAN5 for the April-June period is -7.8%, marking a sharp drop of 9.7 points from the previous survey in March. Negative growth rates are forecast for all five countries; rates are projected to decline by more than 10% for Malaysia, Thailand and Singapore in the second quarter through June.

Iran Cuts Oil...

FROM PAGE 1

The exact number of Iranian vessels on floating storage is a bit of a black box as they have all turned off their AIS signals.

Iran's floating storage is also filling up. Shipping sources said Iran was estimated to be using roughly 30 tankers to store oil - most of them supertankers, each of which can carry a maximum of two million barrels of oil.

This would equate to more than 50 million barrels of oil being stored, which has been static for some months. This is likely to be a combination of crude and condensate, a very light grade of crude, the sources said. Refinitiv data showed a maximum of 56.4 million barrels were being held in floating storage by July 3.

Iran's fleet of crude oil tankers numbers 54 vessels, data from valuations specialist VesselsValue showed.

"Iran storage is expected to continue as we do not see these vessels being able to trade anytime soon," a spokesman for shipping group NORDEN said. "The exact number of Iranian vessels on floating storage is a bit of a black box as they have all turned off their AIS signals," he said, referring to a vessel's tracking transponder.

The oil ministry is trying to manage crude stocks by shutting more production. Iran's total liquid production- including crude oil, condensate and natural gas liquids - fell from 3.1 million barrels per day (bpd) in March to three million bpd in June, according to FGE. The firm predicts the production will fall by another 100,000 bpd in July.

Crude production was as low as 1.9 million bpd in June, according to Reuters OPEC survey. That was almost half of Iran's production in 2018, and the lowest level since 1981, the beginning of Iran's war with Iraq and attacks on its oil facilities, according to OPEC data. Iranian exports also fell to new lows as an oversupplied market and the coronavirus pandemic made it harder for Tehran to find customers willing to take its sanctions-hit oil. Iranian crude exports were about 100,000 bpd in May, according to Kpler, and approximately 210,000 bpd according to FGE, reaching a new low, and a fraction of the more than 2.5 million bpd that Iran shipped in April 2018. Kpler estimated June crude exports at 237,000 bpd and FGE at 210,000 bpd.

In the absence of official data, estimates are usually based on cargo tracking and could be subsequently revised.

Iran Expected to...

FROM PAGE 1

In recent years, the Iranian government has been following a new strategy for supporting domestic production to neutralize the impacts of the U.S. sanctions while reducing the reliance of the economy on oil revenues. The home appliances sector has not been an exemption and like many other areas, the production of home appliances has witnessed a significant rise in the past two years so that in the previous calendar year 1398 (ended on March 19) this industry's production capacity increased by 10 percent compared to the preceding year.

Capacity of Chabahar...

FROM PAGE 1

Rouhani mentioned the construction of Chabahar railway, its connection to the national railway and the construction of a 730 km railway from Chabahar to Zahedan as other important measures of the government in order to develop the east of the country, adding that this has been done during these years and more than 2,000 billion toman have been spent for this railway.

The port of Chabahar in southeastern Iran is of great importance to India due to its strategic location and closest access to landlocked Central Asian countries such as Afghanistan, Turkmenistan, Uzbekistan, Tajikistan, Kyrgyzstan, and Kazakhstan.

COVID-19 Kills...

FROM PAGE 1

Meanwhile the Head of Iran's Food and Drug Administration (IFDA) Mohammad Reza Shanehsaz said that observing health protocols is the most effective way of fighting against Coronavirus.

On the sidelines of the Eighth Conference on Dietary Supplements and Ninth Green Gold (herbal medicine) Conference, Mohammad Reza Shanehsaz in an exclusive interview with Iran Press on the most effective way of controlling Coronavirus said that since no vaccine or medicine has been found, observing the health protocols is the best way to fight Coronavirus.

He also recommended to wear masks, observe the social distancing, disinfect, and wash hands to control Coronavirus.

Head of IFDA also emphasized that what is said in cyberspace to prevent or control Coronavirus by some herbal medicine has not been approved by the Food and Drug Administration yet.

Eighth Conference on Dietary Supplements and Ninth Green Gold Conference held with the attendance of Deputy Minister of Industry, Mine and Trade of Iran, Mahdi Sadeghi Niyaraki, and Deputy Minister of Sport and Youth in Cultural, Education and Research Affairs, Abdolhamid Ahmadi on Tuesday in Olympic Hotel.

U.S. Bases in Iraq...

FROM PAGE 1

Masjedi made the remarks on the sidelines of a meeting on reviewing political developments in Iraq and added, "outbreak of the novel coronavirus, COVID-19, has severely affected the international relations and naturally, this issue will affect the region significantly."

He pointed to the amicable relations between Iran and Iraq and added, "the two countries of Iran and Iraq will always remain with each other, because, the two countries need bilateral cooperation."

Masjedi put the current trade, economic and energy exchanges between Iran and Iraq at more than \$13 billion.

Elsewhere in his remarks, the envoy pointed to the recent visit of Iranian Energy Minister Eng. Reza Ardakanian to Iraq and reiterated, "Iran's electricity sales contract was inked for another two years, so that the two countries of Iran and Iraq certainly need each other."

The new Iraqi government is determined to expand and develop its cooperation with the Islamic Republic of Iran, he said, adding, "agreements have been inked between presidents of the two countries and these agreements should be implemented, so that we are determined to strengthen bilateral ties."

In response to a question on effect of strengthening relations between Iran and Iraq in regional security, he said, "the security of the two countries have intertwined with each other. That is to say that if there is security in Iraq, Islamic Republic of Iran is also safe and secure. For this reason, we have defined very good security protocols with Iraq and this procedure will continue."

India Exporting Tea...

FROM PAGE 1

This year, Indian tea production has already gone down by 140 million kg due to the lockdown. The weather has not been favourable in May and June in Assam as there has been excessive rains, likely impacting overall production.

Last year, India produced 1,389 million kg of teas.

When orthodox teas started coming to the market in May and June, Iran was bidding for lower price. Prices of tea this year, particularly for the orthodox variety, have remained strong due to a shortfall in production.

Agarwal said that lately, Iran has agreed to pay the prevailing price which is Rs 300 per kg. "And they have placed orders too," he said. Anish Bhansali, another tea exporter to Iran, said that the Iranian importers are even ready to pay Rs 400 - Rs 450 per kg depending on the quality of orthodox teas.

Last year, Iran had bought nearly 54 million kg of teas. The exporters to Iran are not facing any problem over payment. "More or less, the payment is smooth as of now. We do not know what is going to happen after a few months," said Bhansali. Since the production of tea in India is less and there is economic uncertainty too in Iran, exporters believe that Iran may import around 45-46 million kg of teas this year, about 10% lower than last year.

Denmark Withdraws as Host of 2021 Artistic Worlds

COPENHAGEN (Reuters) - Denmark has withdrawn as the host of next year's Artistic Gymnastics World Championships due to the economic impact of the COVID-19 pandemic, the Danish Gymnastics Federation (DIF) said in a statement on Tuesday.

Copenhagen was set to stage the 50th edition of the competition from Oct. 18-24, 2021, two months after the re-scheduled Tokyo Olympics.

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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Wigan Appeal Against Points Deduction

LONDON (AFP) - Championship side Wigan have appealed against a 12-point penalty for going into administration, claiming "force majeure", it was reported on Tuesday.

The English Football League has said the punishment will apply this season if the 2013 FA Cup winners avoid finishing in the bottom three of the second tier of English football.

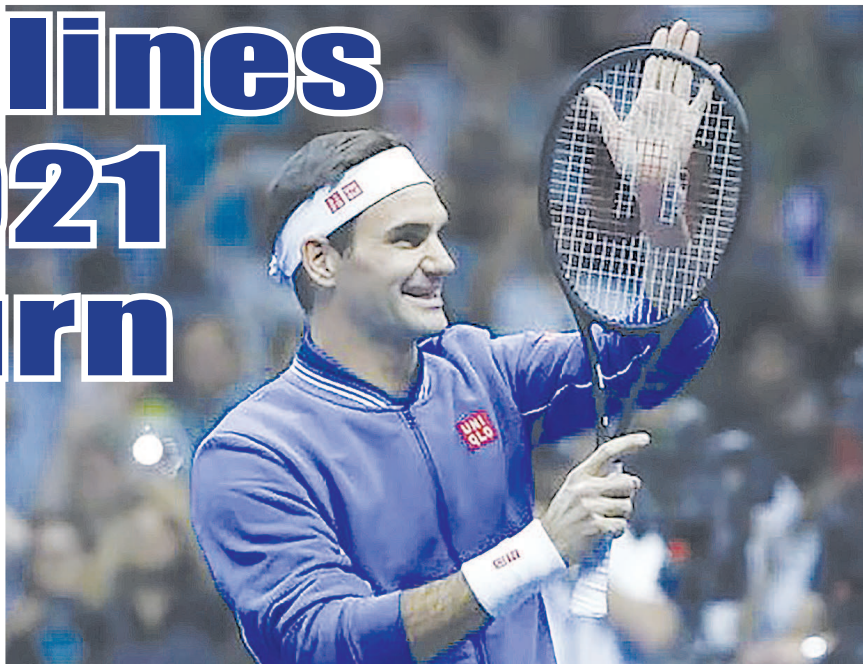
Wigan, placed in administration on July 1, are 16th in the Championship, six points above the relegation zone with five games left to play.

8 IRAN NEWS

SPORTS

THURSDAY JULY 9, 2020

Federer Outlines Plans for 2021 Tennis Return



LONDON (Dispatches) - Roger Federer says he felt he had little option but to have surgery on his knee in February to fix an issue that had been troubling him. Just a few days after playing Rafael Nadal in an exhibition match in South Africa, Federer announced he had undergone surgery on his knee.

Federer earmarked a return for the grass-court season but that did not materialise due to the coronavirus pandemic.

Then last month, the Swiss star revealed he'd had an 'additional quick arthroscopic procedure' which would rule him out for the season.

Federer's sights are now focused on being ready for the start of the 2021 season.

The 38-year-old's return will be carefully overseen by long-time fitness coach Pierre Paganini.

And speaking in an interview with Swiss TV station SRF, Federer says he is looking forward to getting back to work.

"I was unhappy with my knee long before South Africa so after the Match for Africa, I just felt like I had to do something now. Then the second time I was forced to do it," he said.

"I've only played once since South Africa, I hope that I'll still know to play when I return.

"I'm now looking at a 20-week training block. It is a long way. But I'm ready for it."

"I've had two knee surgeries, so it has been dominated by that—by rehabbing, being on crutches, recovering from the surgery and taking it step by step. I must say I feel much better already again," he said during the unveiling of his new shoe design, where he did not wear any strapping on his knee.

The world No. 4 added he was not yet back playing tennis as usual and that "the goal is really is that I'm ready for next year," having previously said he will not play for the rest of the season even if tournaments resume.

On Monday, Federer unveiled a new shoe with On called 'The Roger'.

The 20-time Grand Slam champion took questions from fans and confirmed he still intends to play in the rescheduled Tokyo Olympics next year and commented on the prospect of playing without fans due to health and safety guidelines.

"My goal is to play Tokyo 2021. It's a wonderful city. I met my wife in my first Olympics in 2000. It's a special event for me," said Federer.

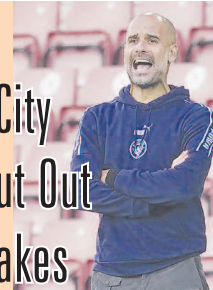
"I had two surgeries and I can't hit at the moment, but I'm very confident I will be totally ready for 2021.

"I do miss playing in front of the fans, no doubt. Now, I think if tennis comes back we know it won't be in a normal way where we can have full crowds yet.

"So naturally we wouldn't be able to interact with the fans like we used to, taking pictures, selfies, signing autographs.

"Of course, I miss it but I think right now we're going through a period where we've got to be patient and hopefully starting next year at some point we'll see each other more often and things will hopefully be somewhere back to normal. We've got to be patient."

Guardiola Urges Man City Players to Cut Out Sloppy Mistakes



LONDON (Reuters) - Manchester City manager Pep Guardiola has warned his players to cut out individual errors during the season run-in or risk elimination from cup competitions.

City have already clinched the League Cup title earlier this season and are hoping to end the season with a treble by lifting the Champions League and FA Cup trophies.

However, Guardiola believes his players have struggled for consistency in recent weeks, with a 1-0 Premier League defeat by Southampton on Sunday serving a timely reminder that they cannot afford to be complacent at this stage of the season.

"We are at the point where we sometimes make mistakes," Guardiola told a news conference on Tuesday. "We have to avoid that. In some games the lack of goals punishes us as a team.

"We are in the semi-finals against Arsenal (in the FA Cup) and have Real Madrid (in the last 16 of the Champions League). If it's like what happened against Southampton and other games this season... then we'll be out."

The drinks break in the Premier League was introduced along with a number of other guidelines for football to return following its suspension due to the COVID-19 pandemic.

But a host of Premier League managers have since suggested it has become more of a tactical time-out rather than a period for players to take on fluids.

Ahead of City's league clash against Newcastle United on Wednesday, Guardiola said he was not in favour of the breaks remaining in the league next season.

"Would I like it to stay next season? No," the Spaniard said. "We did it because of the lack of preparation for all the teams, we had just two or three weeks before the start of the competition and because of the weather conditions."

Fewer Fans, Increased Costs New Normal for Clubs in Post COVID-19 World

LONDON (Reuters) - Reduction in stadium capacities, improved ventilation systems and mobile payment for tickets and drinks are some of the measures football clubs may have to implement while designing stadiums in the wake of the COVID-19 pandemic.

A study conducted by architecture studio Fenwick Iribarren says the design of stadiums in the future will be influenced by the outbreak and clubs will need to embrace solutions that promote social distancing in venues.

In order to enforce social distancing, clubs would need to either develop bigger venues with the same number of seats or reduce the capacity, with the latter the more likely solution, leading to a decline in matchday revenue, the study said.

"No touch" solutions, including automatic doors, activation of lights by infrared detection and mobile payment for tickets and drinks are already available but implementing them would be expensive, increasing the cost of hosting matches.

According to KPMG, Europe's top clubs suffered an estimated 15-30% loss in matchday revenue in the 2019-20 campaign due to their home games being played behind closed doors and if health restrictions prevail, longer-term losses can hit even harder.

"It is still unknown whether fans will return to watch live football in the same crowded mass as before the pandemic," Andrea Sartori, KPMG's global head of sports, said.

"Experience, however, shows that once the direct and immediate threat of a crisis is gone, people tend to return to their routine activities — even more so if it is their passionate pastime."

The study also touched upon the need for health screening procedures at stadiums, suggesting the use of facial recognition that links to a health data base to identify at-risk individuals.

Mark Fenwick, head of Fenwick Iribarren Architects, estimated clubs would reduce stadium capacity significantly to ensure a reasonable level of safety.

"I remember the great disasters in England changed stadiums with people standing up to people sitting down and seating capacity was reduced by 30%," Fenwick said, referring to the Hillsborough and Heysel stadium disasters in the 1980s.

Alonso Set for F1 Return With Renault in 2021



LONDON (Reuters) - Two-time world champion Fernando Alonso is set to return to Formula One with Renault in 2021, the BBC reported on Tuesday.

Alonso, who left Formula One at the end of 2018 after a final season with McLaren, won his championship titles with Renault in 2005 and 2006.

The Spaniard, 38, has made no secret of his desire to return to the Formula One grid, with the French manufacturer having a vacancy.

Alonso could join Frenchman Esteban Ocon and replace Australian Daniel Ricciardo, who is moving to McLaren at the end of the 2020 season.

"I don't know if he is going to join or not with us but definitely if he could come back here I'd be very happy," Ocon said last week.

Renault were not immediately available for comment.

Vardy's Late Strike Earns Leicester Point at Arsenal



LONDON (Reuters) - Leicester City's Jamie Vardy pounced to score a crucial late equaliser as they hit back against Arsenal to draw 1-1 in the Premier League on Tuesday after the London side's substitute Eddie Nketiah was sent off late on.

Pierre-Emerick Aubameyang's 20th league goal of the season looked like handing the hosts a fourth successive win to maintain their late push for a top-four finish.

Visiting keeper Kasper Schmeichel made several fine saves to keep Leicester in the game after Aubameyang's 21st-minute goal, but the visitors came back strongly in the second half.

Arsenal had Nketiah sent off in the 75th minute for a reckless tackle on James Justin — a decision made after referee Chris Kavanagh viewed a pitch-side monitor.

Leicester then levelled in the 84th minute as Premier League top scorer Vardy found space at the far post to tap home Demarai Gray's low cross for his 22nd goal of the season.

Vardy had an anxious wait as the decision was checked by VAR for a possible offside but the goal stood and the Foxes looked favourites to grab a late winner and claim their first league win at Arsenal since 1973. They had to make do with a point, however, although that will be a relief for manager Brendan Rodgers whose side had earlier been leapfrogged in the table by Chelsea. Leicester, who have won only twice in 10 league games, are four points above fifth-placed Manchester United who have a game in hand.

Milan Hit Back to Floor Juve



MILAN (Reuters) - AC Milan scored three times in five astonishing second-half minutes as they hit back from two goals down to beat visiting Serie A leaders Juventus 4-2 on Tuesday, the first points dropped by the Turin side since the season restarted last month.

Juve appeared to be cruising to another win when Adrien Rabiot put them ahead with a solo goal two minutes after the break and Cristiano Ronaldo added a second with a typical effort, his 26th league goal of the season. Yet Zlatan Ibrahimovic pulled one back from a penalty in the 62nd minute, Franck Kessie equalised four minutes later and Rafael Leao put them ahead one minute after that as Juve astonishingly collapsed. Ante Rebic completed the scoring.

Despite the defeat, Juve, on 75 points, stayed seven clear with seven matches to play after second-placed Lazio earlier lost 2-1 at lowly Lecce. Milan climbed to fifth with 49 points although they are still 14 points adrift of the top four. It completed a remarkable four days for Milan who beat second-placed Lazio 3-0 away on Saturday and were widely reported on Monday to have agreed terms for German coach Ralf Rangnick to replace Stefano Pioli next season.

"I'm not thinking about August, I'm thinking about the next game against Napoli," said Pioli. "I like being with my team and whatever will be, will be. I'm not worried about my future, I just want to finish the season well."