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Condolences to Its Shiite Readers
Over the Martyrdom Anniversary of
Imam Hussein (A). The Next Issue
Will Hit the News-Stands
On Tuesday September 1**

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2 DOMESTIC

IAEA Urged to Observe Principles of Impartiality, Professionalism

> SEE PAGE 2

3 DOMESTIC

Call for Doubling Iran-Iraq Trade Volume

> SEE PAGE 3

4 INTERNATIONAL

Belarus Jails Two Opposition Leaders

> SEE PAGE 4

8 SPORTS

Medvedev Makes Quiet But Winning Return

> SEE PAGE 8

Enemies Failed In Overthrowing Establishment

TEHRAN (MNA) – President Hassan Rouhani said that the resistance of the Iranian nation in the face of hostile pressures foiled enemies plot to bring down the Islamic Republic.

“Despite all pressure and difficulties, people showed resistance. The nation tolerated hardships in their lives but did not surrender to the enemy. Enemies sought to push the Establishment to the point of collapse,” Rouhani said in a cabinet session on Wednesday.

The fact that the U.S. is suffering consecutive defeats in the UN Security Council is due to the resistance of the Iranian nation, Rouhani said, adding that had not been for his resilient spirit, enemies would have returned all UNSC resolutions against Iran back in 2018.

Rouhani said that the country saw a 900,000 billion rials (nearly \$40 billion) decrease in revenues but despite all these Iran is still standing strong with its internal markets being more stable than that of even Europe.

“We saw this amid the coronavirus pandemic; they stood in lines [to buy daily supplies] but we didn’t, they did not have vacant beds in hospitals and received people in corridors of hospitals but we always have had vacant beds. They faced problems for providing medicine and conducted aerial piracy to acquire face masks while our knowledge-based companies and industrial units were not even one day off and managed to solve the issues very quickly.”

Astana Guarantor States Censure Israeli Aggression On Syrian Soil

TEHRAN (Dispatches) - Iran, Russia and Turkey — the three guarantor states of the Astana peace process — have blasted Israel’s continued attacks on Syria as well as the illegal U.S. seizure of the Syrian oil.

In a joint statement after the third trilateral meeting of the Syrian constitutional committee in Geneva on Tuesday, senior diplomats from the three sides condemned the Israeli military attacks on Syrian territory and said the acts of aggression would endanger the stability and security of the region.

The Iranian, Russian and Turkish diplomats stressed that the Israeli attacks violated international law and undermined the sovereignty of the Arab country.

Tel Aviv frequently attacks military targets inside Syria in what is considered an attempt to prop up Takfiri terrorist outfits that have been suffering heavy defeats against Syrian government forces.

See Page 7

UNSC Consensus Once Again Proved U.S. Isolation



IRAN NEWS NATIONAL DESK

TEHRAN – Iran says the overwhelming consensus among members of the UN Security Council (UNSC) against the U.S.’s push to reinstate all anti-Iran UN sanctions proves Washington’s isolation once again.

The Islamic Republic’s mission to the United Nations made the remarks in a statement on Tuesday, hours after the UNSC dismissed the controversial American bid because of a lack of consensus at the highest UN body over the so-called snapback of sanctions against Iran.

“Today, the overwhelming majority of the Security Council members rejected once again the admissibility of the recent letter” submitted by U.S. Secretary of State Mike Pompeo “notifying” the council of Washington’s intention to “snap back,” or restore, all UN sanctions on Iran.

The statement reminded that “through individual or joint letters addressed to the Council’s President, 13 out of 15 members of the Security Council” as well as Iran “have already strongly refuted the legal merit of the US letter.”

The U.S.’s push comes while it has lost the right to enable re-imposition of the sanctions due to its 2018 departure from a landmark nuclear deal between Iran and other countries — officially known as the Joint Comprehensive Plan of Action (JCPOA) — that has been endorsed in the form of Security Council Resolution 2231.

The UN Security Council dismisses attempts by the U.S. to reinstate all UN sanctions against Iran due to a lack of consensus in the 15-member body over such a move.

The Iranian statement further said, “Given that the stated objective of the U.S. is to destroy Resolution 2231 and the JCPOA, Iran trusts that the Council members will continue preventing that country from undermining the UN, including the Security Council.”

Earlier on Tuesday, Indonesia’s UN Ambassador Dian Triansyah Djani, the UNSC’s president for August, said at a meeting on the Middle East that the 15-nation body was “not in the position to take further action” on the new US push.

Foreign Minister Mohammad Javad Zarif said in a tweet later that the UNSC members had to use a meeting on the Middle East, not Iran, to refute the US attempt “as null and void” after Washington prevented a debate at the Council about its “unlawful notification” a day earlier.

The new anti-Iran bid comes after the UNSC similarly snubbed a resolution drafted by the US to extend an arms embargo against Iran that will expire in October under the JCPOA.

The Iranian mission, meanwhile, pointed to the allegations that the United States has been using against Tehran in order to try and justify its anti-Iran campaigns throughout the world, including at the Security Council.

Washington ceaselessly accuses Iran of trying to “destabilize” the region and the world, alleging that the Iranian peaceful nuclear program features “diversion towards military purpose” with that end in mind.

“Regarding unfounded accusations against Iran raised in the Council meeting by the US, it must be stressed that almost all problems in the Middle East stem from the continued occupation of Palestine by the Israeli regime and its expansionist policies supported by the US, as well as the meddling, destabilizing policies and destructive practices of the United States, which cannot be covered up by no amount of smear campaign,” the mission said.

Turkey Floats New Cooperation With Iran After Gas Find

TEHRAN (PressTV) - Turkey says its largest-ever natural gas discovery in the Black Sea could lead to new cooperation with Iran even as Ankara aims not to be just a buyer, but also a producer.

Turkey is dependent on imports for almost all of its energy needs and Iran is a key supplier of Ankara’s natural gas purchases which generate nearly 40 percent of the country’s electricity production.

“The countries we have been cooperating with for years are Iran and Russia. This new period for Turkey may lead to new cooperation with these countries,” Turkish Finance Minister Berat Albayrak said in a televised interview on NTV Tuesday.

Turkish President Tayyip Erdogan said on Friday his country was determined ultimately to become a net energy exporter as he announced the discovery of a 320 billion cubic meter natural gas field that could come on stream as soon as 2023.

Turkey’s senior officials and media said the discovery could transform Turkey’s dependence on Russia, Iran and Azerbaijan for energy imports. Albayrak said it would help remove a chronic current account deficit which has driven the lira to record lows against the dollar. The discovery, officials hope, could reduce Turkey’s energy import bill which stood at \$41 billion last year.

Analysts have said it was not clear whether the 320 billion cubic meters (bcm) Erdogan announced referred to total gas estimates or amounts that could be extracted.

See Page 7

ViewPoint

By: Hamid Reza Naghashian

Venezuela: Past, Present and Future

Americans after suffering consecutive defeats in the Middle East, including Iraq, Syria, Lebanon and Yemen, today is facing a rising power in the South America that yesterday through making political and economic hype, it failed to bring down this rising phenomenon, Venezuela, which has almost been soaked by the rain of resistance maturity in the region.

Yesterday all pressures were focused on a point that was the source of all independence-seeking movements in the region and the U.S. tried its best to push back this move to its starting point and to dry up the grounds for materialization of anti-capitalist revolutions in the continent which is attributed to the U.S. and some in its neighborhood.

In almost past three years, the White House, led by President Donald Trump, has constantly stepped up its economic sanctions against Venezuela and has condemned Venezuelan President Nicolas Maduro, and in fact it called on Venezuelan people to topple Maduro’s government which is actually an anti-U.S. government and source of materialization of interests of anti-capitalists of the U.S. type in this half of the continent. But Iran and Venezuela hand in hand thwarted all seditions and plots one after the other.

Since January 5, 2019 when Juan Guaido became the president of National Assembly of Venezuela, he actively tried to make Venezuela’s military and international communities recognize him as Venezuela’s legitimate president.

After President Trump’s recognition of Guaido as Venezuela’s President, Brazil, Colombia, Canada, Peru and Chile also recognized Guaido as legitimate president. Of course, Guaido with support of Trump in a speech addressing his supporters in the east of Caracas said, “I swear to take charge as the caretaker president of Venezuela till to topple this usurper government.”

But where does he stand today and where does Venezuela stand? Today Venezuela’s economy is moving on course to produce gasoline domestically and to solve its economic problems as a leading country in the continent. Tomorrow the story is totally different. Tomorrow Venezuela will be Iran’s counterpart in the continent because Maduro thinks of making its military independent and he wants to boost his country’s military power and capability.

See Page 7

Iraq to Import Gas From Iran Until 2025

BAGHDAD (Dispatches) - Iraq’s Oil Minister Ihsan Abdul-Jabbar said his country is planning to produce its own gas to meet domestic needs, but imports from Iran will continue for the next five years.

Iraq’s Oil Minister Ihsan Abdul-Jabbar said his country is planning to produce its own gas to meet domestic needs, but imports from Iran will continue for the next five years.

Iraq is under pressure from the U.S. to make itself less dependent on Iran’s energy, but Iraqi leaders say the demand is a bar set too high given the Arab country’s state of infrastructure which is still badly battered decades after the U.S. invasion and sanctions and economic decline.

U.S. leaders were hoping to bring Iraq on board as Prime Minister Mustafa al-Kadhimi visited Washington last week. President Donald Trump said US companies were involved in many prospects in Iraq’s oil business.

Ahead of Kadhimi’s visit, five U.S. firms signed agreements with the Iraqi government aimed at boosting what the White House characterized as Iraq’s energy independence from Iran.

See Page 7

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Ayatollah Khamenei Condolences Demise of Hosseinian

TEHRAN (MNA) – Leader of the Islamic Revolution Ayatollah Seyyed Ali Khamenei expressed condolences over the demise of Hojatoleslam Ruhollah Hosseinian.

In a brief message on Wednesday, Ayatollah Khamenei praised the “resistance, indefatigability and frankness” of Hosseinian in adopting revolutionary stances.

The leader condoled the demise to the family, friends, and colleagues of Hosseinian.

Ruhollah Hosseinian, head of the Islamic Revolution Document Center, passed away on Tuesday and was laid to rest on Wednesday in Tehran.

IAEA Urged to Observe Principles of Impartiality, Professionalism

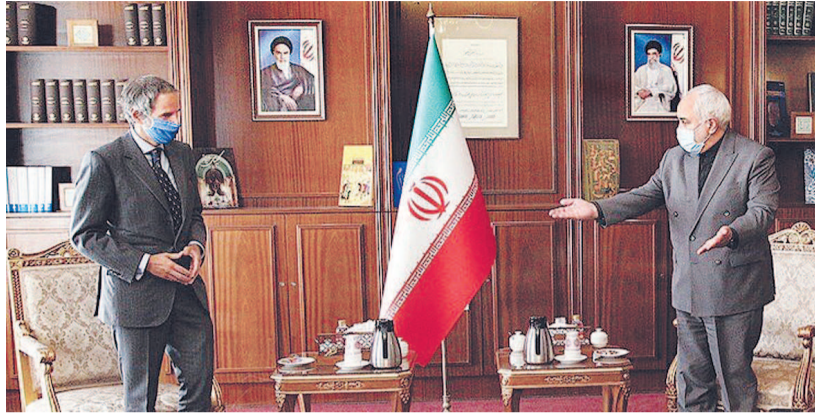
TEHRAN (PressTV) - Foreign Minister Mohammad Javad Zarif says the UN nuclear agency should observe the principles of impartiality and professionalism in its dealings with the Islamic Republic.

Zarif made the remarks in a meeting with Director-General of the International Atomic Energy Agency (IAEA) Rafael Mariano Grossi, who is on his first visit to Tehran since taking office in December 2019.

“The Islamic Republic seeks continued cooperation with the Agency under normal circumstances and within the framework of international regulations,” the top Iranian diplomat said. He added that Iran’s cooperation with the IAEA has always been based on international commitments and within technical and professional frameworks.

“As the IAEA has verified numerous times, Iran has cooperated the most [among all countries] with the Agency with regard to the safeguards, and this path can be followed,” Zarif added.

The Iranian foreign minister expressed hope that both sides would continue



cooperation in good faith and based on the safeguards’ regulations by resolving the existing disagreements.

Iran has been fully transparent: over 92 percent of IAEA total comparable global inspections were carried out in Iran.

The IAEA chief, for his part, said the agency fulfills its duties in accordance with the principles of neutrality and professionalism.

Grossi noted that past Iran-IAEA cooperation had been beneficial to both sides, saying the trend could continue after overcoming the existing problems.

In a tweet posted after his discussions with the top Iranian diplomat, Grossi said he was “grateful for his (Zarif’s) willingness to further work cooperatively with the @IAEAorg.”

Iranian Diplomat, UN Envoy Discuss Syria Developments

TEHRAN (IFP) - A senior Iranian diplomat and the UN’s point man on Syria have exchanged views on the latest developments in the Arab country.

Ali-Asghar Khaji, a senior assistant to the Iranian foreign minister, discussed Syria with UN Special Envoy for Syria Geir O. Pedersen as part of regular consultations between the two sides.

Also on the agenda of the talks was a third meeting on the situation in Syria currently underway in Geneva, Switzerland.

During the discussions, the Iranian official stressed Tehran’s backing for efforts to politically negotiate the Syria crisis and the continuation of negotiations by the Constitution Committee.

The UN official, in turn, praised Iran’s support for the activities of the committee, and said he was pleased with the outcome of the first day of the talks.

U.S. Police Brutality Outcome of Racist Way of Thinking

TEHRAN (IRNA) - First Vice-President Eshaq Jahangiri blasted the U.S. police for its brutalities against the American people and said that the U.S.’ police behavior is the result of the domination of racist thoughts in that country.

“The U.S. brutalities in the tragic killing of the US black youth is rooted in historical hatred emanating from the racist thoughts and the human conscience condemns such brutalities both overtly and covertly,” Jahangiri said in a message.

“Today the human community was once again shocked by witnessing the scene of tragic and painful murder of a black youth by the American police in front of his children; this level of brutality is rooted in the historic hatred and the racist thoughts which have become more prevalent during Trump’s era. The presence of double standards throughout the world in dealing with such crimes is the most painful part of the story,” he added.

The 29-year-old Jacob Blake was shot by the US police late Sunday (August 23) afternoon. Blake’s three sons saw the shooting, a lawyer for the family said.

After being rushed to a hospital, Blake was out of surgery and in stable condition, his father told media on Monday.

Good Neighborliness Policy Is of Main Policies of Iran

ZAHEDAN (IP) - Deputy Minister for Legal and International Affairs of the Foreign Ministry Mohsen Baharvand said that good neighborliness policy is one of the main policies of the Islamic Republic and the Ministry of Foreign Affairs implements it.

Speaking in the opening ceremony of the Foreign Ministry’s mission in Zahedan on Tuesday evening Mr. Baharvand said: “Borders should not be a line for

separation but should be a point for the continuity of progress and development.”

“Border provinces such as Sistan and Baluchestan have an important role in establishing relations and interaction with neighboring countries and consult with local people,” he stated.

The Deputy Foreign Minister for Legal and International Affairs said that ways to work more closely with neighbors should be explored and operationalized.

“We have good relations with Afghanistan and Pakistan at all levels,” he said. “Security is very important and should be strengthened at the borders.”

According to Baharvand “Water and its supply are another issues that neighboring countries such as Afghanistan are expected to pay attention to and help.”

He pointed to the joint investment and the desire for the economic development of neighboring countries and said: “Investment and development will make us witness the welfare and prosperity of the people, especially the border residents.”

Ahmad Ali Mohabati, the governor of Sistan and Baluchestan, was one of the other speakers at the ceremony and said in his speech: “The establishment of the office of the Ministry of Foreign Affairs in the province provides the ground for dialogue and solves many problems in various fields.”

Mohabati stressed that the Islamic Republic has invested one billion dollars in Shahid Beheshti port so that with the establishment of this port, we can witness the development and progress of the region.

He stated that 50% of Makran beaches belong to Iran and 50% to Pakistan, and said: “The Leader of the Revolution has a special view of the whole beach.”

The governor of Sistan and Baluchestan stated: “The President of Afghanistan considers Chabahar a valuable opportunity to save his country and special attention needs to be paid to this opportunity.”

“Afghanistan has many rich mines that can be used to develop the city of Chabahar,” the governor concluded.

Post-Corona Era, a Chance for Iran and Austria to Boost Ties

TEHRAN (MNA) – The Austrian Ambassador in Iran hailed historical relations of Iran and Austria, adding that the two countries can turn the threat of post-corona era into the opportunity of improving the economic relations.

Speaking in a meeting with Stefan Scholz, the Austrian Ambassador in Iran and the Governor of West Azarbaijan Province, Mohammad Mehdi Shahriari referred to capabilities of the West Azarbaijan in the sectors of agriculture, industry, tourism, and culture, adding, “The province can use all these capabilities to establish extensive and purposeful relations with Austria.”

Referring to the fact that Austria is one of the countries that Iran has had the most relations with after the victory of the Islamic Revolution, Shahriari asserted, “Scientific, academic and economic exchanges have also strengthened relations between Iran and Austria.”

Austrian envoy, for his part, hailed historical relations of Iran and Austria as well as great capabilities of West Azerbaijan Province and stressed, “Organic agriculture, natural tourism and establishing small and medium-sized industries can be three strategies for developing relations between Austria and the Province.”

He also said that Iran and Austria can turn the threat of the post-corona era into opportunities in order to improve the economic cooperation between the countries.

Being proximate with Turkey and northern parts of Iraq, West Azerbaijan Province can seize the chance along with cheap energy and skilled labor to improve its economic relations, Scholz also said.

Iran, Iraq Stress Boosting Scientific Ties Via MoU

TEHRAN (MNA) – Director-General of Non-Iranian Students Affairs stressed on inking MoU to boost scientific cooperation between Iraq and Iran and to transfer the experience of Iranian knowledge-based firms to Iraq.

In a meeting between Amjad Hamid Al-Muzaffar, the Iraqi Cultural Attaché in Iran, and Abdol Hamid Alizadeh the Director-General of Non-Iranian Students Affairs, the two sides stressed the need of concluding a Memorandum of Understanding between the two countries’ science ministries in order to deepen scientific cooperation between Iraq and Iran.

Referring to the high-status of Iranian universities in the world rankings and Iran-Iraq relations in various fields, Alizadeh stated that concluding of MoU between the two countries will pave the way for cooperating in the field of research and technology as well as the possibility of transferring the knowledge and experience of Iranian knowledge-based firm to Iraqi universities.

Hailing scientific capacities of Iranian universities, Iraqi Cultural Attaché in Iran said, “We are trying to transfer these capacities to the Iraqi Ministry of Science.”

In order to expand strong scientific cooperation with Iran, Iraq seeks to take action and facilitate the admission of more Iraqi students to Iran, Al-Muzaffar also stressed.

Iran Invites Taliban to Join Peace Negotiations

TEHRAN (IP) - A senior Iran diplomat said that Afghanistan’s problems have no military solution and the withdrawal of foreign troops from the country is a necessary step towards peace in Afghanistan.

Assistant Minister for West Asia at Iran’s Foreign Ministry Rasoul Mousavi, in a video conference meeting called “Heart of Asia - Istanbul Process” said Iran supports Afghanistan peace talks with the participation of all groups, including the Taliban, without any outside influence or interference.

The diplomat also called on the Taliban to join the inter-Afghan dialogue and see peace talks as the only way to reach an acceptable political solution and avoid violence during the talks.

Mousavi expressed the Islamic Republic’s readiness to help strengthen peace talks in Afghanistan by using its capacity and capabilities.

The official also stated that Afghanistan will be connected to Iran’s railway in late October, adding that the connection will able the country to access international markets.

Iran’s Revenues from Non-Oil Exports Exceed Value of Imports

TEHRAN (IFP) - President Hassan Rouhani has highlighted his administration’s success in boosting the export of non-oil products, the income from which has exceeded the value of imports for the first time over the past 60 years.

“Finally after 60 years, our non-oil exports outpaced our imports under this administration. It was unprecedented during 60 years, since the government of late Mosaddegh until now,” President Rouhani said in a meeting with the top managers of Iranian news agencies and media outlets.

“It has been unfrequented in 26 years that we’d have single-digit inflation for two years, in 1395 and 1396 (2016 and 2017),” he noted.

The president said his administration’s performance in 2016 was so great that Iran achieved the highest economic growth rate in the world.

He also unveiled plans to increase the country’s total power generation capacity by 20,000 Megawatts until the end of his administration.

The president finally pointed to his administration’s projects in the water industry, saying over 50 dams will have been inaugurated across the country by the end of the administration’s term.

Considerable Cargos Shipped To Europe Through Railway

TEHRAN (IP) - Head of the Islamic Republic of Iran Railways said that a hybrid maritime-rail corridor runs from China to Kazakhstan, then to Turkey, and then to Europe.

Saeed Rasouli responded to Iran Press question regarding Iran-Europe railway through Turkey and said that negotiations began last year with Uzbekistan, Kazakhstan, Turkmenistan and Turkey, and fortunately were concluded in a very short time, and an agreement was signed between the five countries at a meeting in Ankara.

“Part of cargos is transported to Europe via Uzbekistan, Kazakhstan, Turkmenistan, Iran, and Turkey, and one of its benefits is the agreed price between five countries,” he added.

“Another advantage of this agreement is the removal of problems such as rail freezing because the route is entirely railway,” Rasouli noted.

“Although the coronavirus outbreak closed the border, the Razi border opened quickly and Turkmen border reopened last month,” he noted.

He also referred to the efficiency of the railway network and freight transportation by connecting major centers to this network and said that 16 locomotives and 9 freight wagons have joined this network.

IMIDRO After Providing New Iron Ore Resources for Chadormalu

IRAN NEWS ECONOMIC DESK

TEHRAN – Head of Iranian Mines and Mining Industries Development and Renovation Organization (IMIDRO) Mr. Khodadad Gharibpoor during an online inauguration ceremony said that IMIDRO is fully pursuing to provide Chadormalu Mining and Industrial Company (CMIC) with iron ore resources.

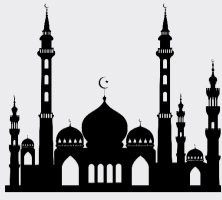
Speaking in the videoconference, Gharibpoor emphasized the importance of Chadormalu Company’s access to new iron ore resources, saying that IMIDRO is with full strength after providing new iron ore resources for CMIC.

He added that so far some good actions have been taken and the CEO of Chadormalu Company is, with all his might and intensely, pursuing it and consulting in this regard, expressing hope this is materialized after resolving problems and removing hurdles.

Meanwhile Governor General of Yazd Province Dr. Mohammad Ali Talebi hailed Chadormalu Company for observing its social responsibility in Yazd Province.

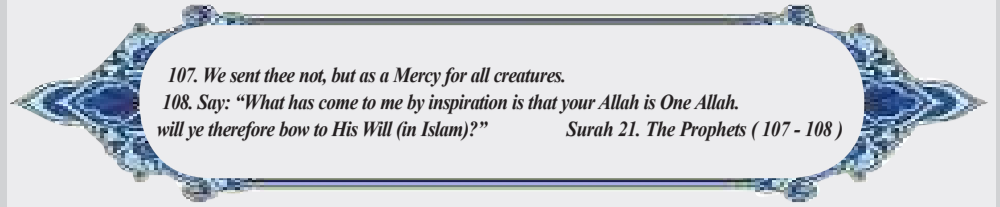
Talebi who was present in the videoconference with President Hassan Rouhani praised the performance of the company especially in tackling with the Coronavirus pandemic, added that Chadormalu Company is a leading company in observing the social responsibility.





PRAYER TIME

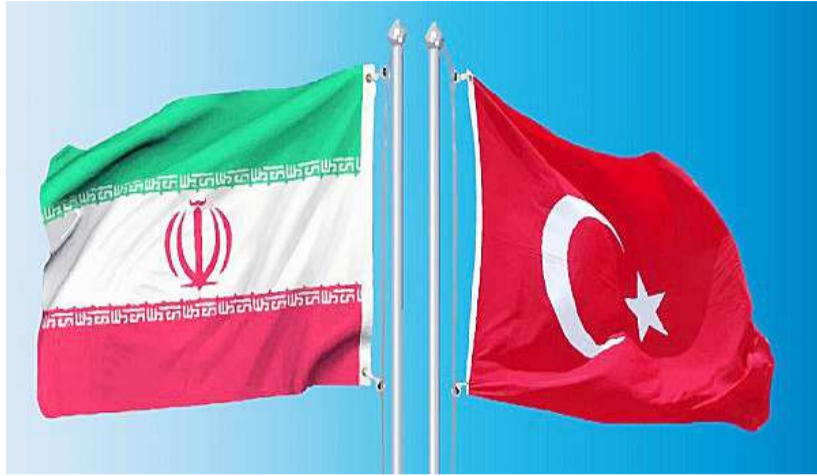
■ Noon (Zohr)	13:05
■ Evening (Maghreb)	19:57
■ Tomorrow's Dawn (Fajr)	05:05
■ Tomorrow's Sunrise	06:33



Call for Doubling Iran-Iraq Trade Volume

IRAN NEWS ECONOMIC DESK

TEHRAN – Head of Iran-Turkey Joint Chamber of Commerce says the trade between Iran and Turkey is recovering and the decline during the first months of the year is being gradually compensated.



Mehrdad Sadat Dehghan said yesterday that the trade volume between Iran and Turkey should be doubled this year because the price of goods have been doubled. He added that despite the decline in trade between both countries due to the coronavirus pandemic, the condition is improving and the decline has been compensated in recent months. He noted that all joint borders have been reopened for transport of goods and there is no problem for the transit of goods but regarding passengers, he reiterated only Turkish nationals can enter Turkey. Mehrdad Sadat Dehghan further said fortunately since reopening of borders, both countries have succeeded in compensating the early decline in their trade and the huge number of trucks is the best proof for this claim. On the future of Iran and Turkey's bilateral trade, he said last year their bilateral trade was \$5.4b and despite the problems this year, the chamber is not satisfied with last year's figure and it wants the volume to be doubled. He noted that although both sides may fail to see growth in terms of weight comparing to last year, due to the rise in the price of goods it is expected the value of trade this year would be doubled. Mehrdad Sadat Dehghan further pointed to the hurdles in way of bilateral trade, adding that currently, transportation and customs traffic problems are the major hurdles in way of bilateral trade and both sides have held good and useful meetings in the senior official level and he is very hopeful to the future of Iran and Turkey's trade. He reiterated that Turkey is considered a strategic country for Iran and Iran should take actions for boosting ties with Turkey and the chamber will do its best to materialize this goal.

109 Oil and Gas Wells Drilled, Completed in One Year

IRAN NEWS ECONOMIC DESK



TEHRAN – The CEO of National Iranian Drilling Company (NIDC) says the NIDC has drilled and completed drilling of 109 oil and gas wells in the past year and it has registered drilling of 133,222 meters of drilling well in one year.

Speaking on the occasion of the Government Week, Seyed Abdollah Mousavi commemorated the week and memories of martyrs Rajae and Bahonar. He then highlighted major achievements and performance of the NIDC in the past year.

Mousavi said out of 30 wells being completed by the company in the past year, 30 are developmental, 10 exploratory-descriptive and 69 workovers-complementary, and at the same time the company has carried out 19,313 horizontal and directional drilling in oil and gas wells, and the deepest and first directional well was at South Azadegan field which was carried out successfully by experts of the company.

He also said that the statistics belong to the period between August 23, 2019 to August 23, 2020, adding that the number of onshore and offshore rigs in the company is 72. He noted that the wells were drilled by the company for National Iranian South Oil Company, Iranian Offshore Oil Company, Petroleum Engineering and Development Company, Pars Oil and Gas Company, Arvandan Oil and Gas Company, Iranian Central Oil Fields Company and NIOC Exploration Directorate.

He then pointed to some agreements signed by NIDC with some companies like Petropars, Persia Oil and Gas, and Pejvak Energy Iran Petro Development. Mousavi also pointed to the company's commitment for observing social responsibilities and highlighted some of the company's actions regarding observance of social responsibility.

He further said the company in the past year has been focused on interactions with the domestic companies and training its staff. He reiterated that NIDC as the executive arm of National Iranian Oil Company has tried to accelerate the implementation of key projects in the works related to exploitation from oil and gas fields by having active participation in the projects.

Karun Petrochemical Company Launches Its Smart Paging System

IRAN NEWS ECONOMIC DESK



TEHRAN – The CEO of Karun Petrochemical Company in a ceremony launched the smart paging system of the company in the presence of board of directors.

Touching upon the ceremony, head of planning and development of the company Dr. Mohammad Hamidi said Karun Petrochemical Company is one of the riskiest petrochemical companies in the world petrochemical industry, and high risk in this petrochemical company is

because of existing chlorine and phosgene gases in the operation process.

He also emphasized that safety, health and environment (HSE) issues are very important in the company, adding that in order to reduce financial and life damages in the production process, the company should notice these issues regarding HSE seriously.

Hamidi also underscored the crisis management in the certain conditions, adding that one of the actions which has been very effective in the emergency condition is informing and alarming the staff about the crisis in an appropriate time.

He added to this end, Karun Petrochemical Company needed a smart information and warning system in its complex. Referring to this point that the company's warning system (paging) was launched the day before, he said the company succeeded in deploying this system for the first time in the special economic petrochemical zone and in Karun Petrochemical Company, reiterating that this indigenized system has been made based on the modern technology in the world and it can function from any part of the zone.

Hamidi further said that the company enjoys having several safety systems and it is ready for any crisis.

Two Water Supply Projects Come On Stream in Isfahan Province



IRAN NEWS ECONOMIC DESK

ISFAHAN - On the sidelines of inaugurating two water supply projects in villages of Rahmatabad and Filvar in the town of Najafabad, the CEO of Isfahan Province Water and Wastewater Company said with the link of water distribution networks of these villages to the Great Isfahan Water Supply Project, sustainable drinking water has been provided for the residents of this region.

Eng. Hashem Amini said this action is of the positive effects of integrating urban and rural water and wastewater project, adding that with bringing Rahmatabad and Filvar villages under coverage of the Great Isfahan Water Supply Project, quality and quantity of drinking water for a population over 3,800 people in those villages will improve considerably.

He stated that before implementing this water project, water for both villages was being supplied through two wells with discharge of 17 liters per second, adding that the needed discharge for drinking water for this region was 47 liters per second and by implementing the project, the problem of water supply discharge and pressure as well as probable outage of water supply was resolved.

Mr. Hashemi added that the length of water distribution network of these two villages is over 13 kilometers and it was constructed and linked to the Great Isfahan Water Supply Project with the cost equaling to 5b rials. He further said the company is to carry out the project of wastewater system in participation with the officials of the villages.

Hashemi added that during the Government Week, 17 developmental projects, with the credit around 318b tomans and with laying water and wastewater pipelines over 400 kilometers in 93 towns and over 900 villages of the province, will come on stream. The water supply project was inaugurated in presence of Mr. Hashemi and deputy governor general of Isfahan Province and governor of Najafabad.

Biggest National Petchems Project Started With EDBI's Financing

IRAN NEWS ECONOMIC DESK

TEHRAN – The phase one of the biggest petrochemical project in the company in terms of production volume came on stream on Monday through syndicate participation of Export Development of Iran (EDBI) and Industry and Mine Bank with 2b euros of foreign finance.

Head of the credits section of the Export Development Bank of Iran Reza Saedifar said that Bushehr Petrochemical has been one of the biggest projects of EDBI in recent years whose production capacity is over 6m tons of petrochemical products annually and major parts of these products are exported due to the company's geographical location and its proximity to the free waters.

Saedifar added that this petrochemical is the only petrochemical unit in the country which covers the full value chain of petrochemical products and it both does desalination operation and uses sour gas as its feed.

He further said 90 percent of the production of this petrochemical unit is to be exported and its full operation will save the country some \$1.5b.

Saedifar pointed to the positive role of this project in sustainable development in the southern provinces, adding that the project due to its favorable economic justification and acceptable job creation has great impact on eradicating poverty in the region.

The project was inaugurated on Monday by President Hassan Rouhani through a videoconference. With inauguration of the first phase of Bushehr Petrochemical with production capacity of more than 4.2m tons, the capacity of petrochemical industry, including the inaugurations of Kaveh Petrochemical Complex, Miandoab, Lorestan and Kimiya Pars Middle East Petrochemical Company, will exceed 74m tons.



Mazandaran Water and wastewater Company

During the government week:

11 water supply operations were opened and started throughout Mazandaran

According to the report of Public Relations and Public Education of Mazandaran Water and wastewater Company; Engineer Majid Abdollahi, CEO of the company, in an interview while commemorating the government week and the memory of Rajai and Bahonar martyrs, referring to the projects that can be opened in the province during the government week, said: Every year, on the occasion of government week and providing optimal services to the people, the government implements many projects for the people so that they can enjoy the blessings and services of the system and the government.

In this regard, Mazandaran Water and wastewater Company has 4 water supply projects including water supply. Goharkola village of Chalous city, Moallem Kola and Kamdareh water supply complex of Amol city, water supply to Koochikhel city of Joybar and water supply to Mehr Sarvieh housing of Sari city will be exploited with a credit of 249 billion and 267 million Rials, which 8600 households benefit from these plans. He added: to exploit these projects, digging and equipping two wells with a discharge of 75 liters per second, construction of three concrete tanks with a volume of 4000 cubic meters, implementation of a water transmission line with a length of 35800 meters and also implementation of a water distribution network with a length of 24000 Meters, construction of 4 pumping stations and installation of a diesel generator. Engineer Abdollahi announced the start of implementation of 7 water supply projects in Neka, Sari, Simorgh, Savadkuh, Chalous and Kelardasht cities during the government week and said: the necessary credit for the implementation of this project is estimated at 347 billion rials, which after the operation of 38170 households from They will benefit from the blessings of safe and hygienic drinking water. He added: to implement the 7 mentioned water supply projects, including the construction of 11 concrete tanks with a volume of 2080 cubic meters, digging and equipping two wells with a discharge of 25 liters per second, construction and improvement of transmission line and distribution network with a length of 45100 meters, construction of 8 The pumping station unit is also planned to construct 2 catchments, improve the spring and the river with a discharge of 38 liters per second.

U.S. Slams Turkey's Erdogan For Hosting Hamas

WASHINGTON (Reuters) - The United States said on Tuesday it strongly objected to Turkish President Tayyip Erdogan's recent hosting of two leaders of Hamas in Istanbul.

The State Department said the officials were Specially Designated Global Terrorists and the United States was seeking information about one for his involvement in multiple terrorist attacks, hijackings and kidnappings.

A Turkish government statement on Saturday said Erdogan received Ismail Haniyeh, head of the Hamas Political Bureau, and an accompanying delegation. The State Department said the Saturday meeting was the second time this year Erdogan had welcomed leaders of the armed Islamist group that has controlled Gaza for over a decade, after a meeting on Feb. 1.



Pakistan Eager to See Taliban Start Dialogue With Kabul

ISLAMABAD (Reuters) - Pakistan urged the Taliban on Tuesday to start talks soon with the Afghan government to end decades of conflict, telling visiting officials of the group that an intra-Afghan dialogue could help ensure regional stability.

The meeting between Pakistani Foreign Minister Shah Mahmood Qureshi and a Taliban team comes as Afghanistan's peace process has stalled over disagreements on a prisoner exchange.

"Pakistan is eager to see an intra-Afghan dialogue start soon to ensure regional peace and stability," Qureshi said in a statement after meeting a delegation led by the head of the Taliban's political office Mullah Abdul Ghani Baradar.



Belarus Jails Two Opposition Leaders



MINSK (Reuters) - Belarus jailed two opposition leaders for 10 days on Tuesday as the government pursued a crackdown on the few figures still at large, while schoolteachers led a new protest of thousands against President Alexander Lukashenko.

Despite most major opposition figures being in jail or exile, Lukashenko has so far failed to put down protests against his 26-year-old rule, more than two weeks after an election his opponents say was rigged.

Olga Kovalkova and Siarhei Dyleuski were brought to separate courts where they were each jailed for 10 days. Kovalkova is the main representative still in Belarus of opposition candidate Sviatlana Tsikhanouskaya, and Dyleuski has led strikes at Minsk's flagship tractor factory.

Both are senior figures in an opposition Coordination Council, set up last week with the self-described aim of negotiating with the authorities. They were arrested on Monday.

Lukashenko has accused the new council of attempting to seize power, and prosecutors have launched a criminal case.

In the latest protest, thousands gathered at the ministry of education to demonstrate against a threat by Lukashenko to fire schoolteachers who do not support his government. Rallies have typically attracted thousands during the week, swelling to tens of thousands on weekends.

"I have come so that teachers are not afraid, so that their voice can be heard, so that they can work even if they have a different view from the authorities," said a literature teacher who gave her name as Svetlana.

Lukashenko has denied election cheating. He has called the protesters "rats" and says they are funded from abroad. His posturing has grown steadily more confrontational: in recent days he has been pictured on state television with a Kalashnikov rifle and tactical vest. Yet so far, a long-standing threat of a decisive police operation to clear the streets has yet to materialise.

Another opposition council member, Pavel Latushko, a former culture minister and head of the main state drama theatre, was questioned by investigators on Tuesday but not arrested. He emerged saying he would go back to work and the council's activities were not illegal.

The council includes dozens of figures representing broad swathes of society. Nobel Prize-winning author Svetlana Alexievich has been summoned for questioning on Wednesday.

"The intimidation will not work. We will not relent," candidate Tsikhanouskaya said in a video link with the European Parliament. "We demand all political prisoners freed. We demand to stop the violence and intimidation by the authorities."

The Belarus Supreme Court on Tuesday rejected Tsikhanouskaya's appeal to annul the election results.

Assad Tasks Caretaker PM to Form New Gov't

DAMASCUS (AFP) - Syrian President Bashar al-Assad Tuesday appointed caretaker prime minister Hussein Arnous to draw up a new cabinet as the country grapples with a stinging economic crisis and a coronavirus outbreak.

"President Assad issues decree number 210 for year 2020, which tasks... Hussein Arnous with forming a government," the presidency said in a statement.

Formerly the minister for water resources, Arnous replaced Imad Khamis in June and served as interim prime minister until parliamentary polls were held last month.

Khamis was sacked following a wave of public criticism over the government's handling of an economic crisis that has seen the value of the Syrian pound plummet against the dollar on the black market. He had served as premier for four years.

Like Assad and Khamis, Arnous has been the target of U.S. and European Union sanctions.



Kremlin Defies Calls to Probe Navalny Illness

MOSCOW (Reuters) - The Kremlin said on Tuesday it saw no need for now to investigate circumstances leading up to opposition politician Alexei Navalny's grave illness, and that a German clinic's initial diagnosis of poisoning was not yet conclusive.

Chancellor Angela Merkel on Monday called for an investigation and for Russia to hold the perpetrators accountable after German doctors found indications of a toxic substance in his body.

Navalny, an outspoken opponent of President Vladimir Putin, was airlifted to Germany for treatment on Saturday after collapsing on a plane while flying back to Moscow from Siberia.

Kremlin spokesman Dmitry Peskov said the German clinic had not conclusively identified the substance behind Navalny's illness and that it was unclear why German doctors were "rushing" to use the word poisoning.

"There must be a reason for an investigation. For the moment, all you and I see is that the patient is in a coma," Peskov told reporters. The foreign ministry said the alleged poisoning was not of benefit to the country's leadership, while Peskov added that any suggestions that Putin was somehow involved in Navalny's illness were untrue and "hot air" that the Kremlin would not take seriously.

Peskov said that if poisoning was definitively established as the cause, "then of course, this will be a reason for an investigation."

In response to the Kremlin's comments, Navalny's spokeswoman Kira Yarmysh said it was "obvious the crime wouldn't be investigated properly and the criminal found." The speaker of Russia's lower house of parliament, a Putin ally, said one of its committees would launch a probe to determine whether foreign forces had played a hand in Navalny's illness in order to fuel tensions in Russia.

Demands from abroad for an independent probe are intensifying. On Monday, top European Union diplomat Josep Borrell asked Russia to investigate, a call echoed on Tuesday by U.S. ambassador to Russia John Sullivan and Sweden's Foreign Minister Ann Linde.

Wisconsin City Braces for Third Night of Protests

KENOSHA (Reuters) - Authorities in Kenosha, Wisconsin, on Tuesday were readying for a third night of unrest after arsonists torched much of the city's Black business district following the shooting of a Black man in the back by police.

Kenosha County Board of Supervisors member Zach Rodriguez said the board would hold an emergency meeting on Tuesday on seeking federal help, such as U.S. Marshals Service officers, to quell the unrest after some 300 rioters looted businesses and set fire to buildings overnight.

"Essentially, our city was burned to the ground, building by building," Rodriguez told Reuters. "Enough is enough." Smoke billowed over central Kenosha after police in riot gear clashed with protesters as they defied a dusk-to-dawn curfew on Monday night and Tuesday morning, near where police gunned down Jacob Blake, 29, on Sunday.

Blake remained in intensive care following surgery and would require more operations, civil rights attorney Ben Crump, who represents the Blake family, told ABC News on Tuesday. Blake's father told the Chicago Sun-Times his son was paralyzed from the waist down.

Blake, who had been attempting to break up a fight between two women, was struck by four of the seven shots, all fired by one officer, in front of his sons aged

3, 5 and 8, Crump said.

Video captured by a neighbor shows Blake walking toward the driver's side door of his SUV, away from two officers who were pointing guns at his back. After he opens the door, seven shots ring out, with one of the officers tugging at his shirt. It remains unknown what the officers may have seen inside Blake's car.

Crump said there was "no indication he was armed." The shooting is under investigation by the Wisconsin Department of Justice, which has not released any details.

Kenosha police have referred all questions to the state investigators. But the incident, the latest in a litany of cases to focus attention on police treatment of African Americans, unleashed outrage in Kenosha, a Lake Michigan city located north of Chicago and south of Milwaukee.

The shooting occurred three months after the death of George Floyd in Minneapolis sparked nationwide protests against police brutality and racism.

Firefighters from about 30 fire departments around the region came to Kenosha to help put out the blazes across swaths of the city.

He said the county supervisors would meet on Tuesday to seek federal assistance, on the assumption that the city's mayor and Wisconsin Governor Tony Evers would be reluctant to do so.



Canadian FM Presses China Over Detainees, Hong Kong

OTTAWA (Dispatches) - Canadian Foreign Minister

Francois-Philippe Champagne met his Chinese counterpart, Wang Yi, in Rome on Tuesday and urged Beijing to release two Canadian citizens it detained late in 2018.

Champagne also raised Canada's opposition to China's treatment of Hong Kong, said a government official who requested anonymity given the sensitivity of the situation.

Champagne, in Europe on an official trip, met Wang in a hotel for 90 minutes. The two men previously held face-to-face talks in Japan in November 2019. Wang was in Rome to attend events marking the 50th anniversary of diplomatic relations between Italy and the People's Republic of China, according to the state-run Xinhua news agency.

Ties between the two countries deteriorated in December 2018 after Canadian police arrested Meng Wanzhou, chief financial officer of Chinese telecoms giant Huawei, on a US extradition warrant. Soon after, China detained Canadians Michael Spavor and Michael Kovrig and charged them with spying. It also blocked imports of some canola seed.

"Minister Champagne again reiterated that the cases of Michael Kovrig and Michael Spavor remain a top priority ... and that Canada continues to call on China to immediately release both men," the Foreign Ministry said in a statement.

Earlier this month, a Chinese court in Guangzhou also sentenced Canadian national, Xu Weihong, to death for drug-related charges.

Last year, two other Canadians, Robert Lloyd Schellenberg and Fan Wei, were also sentenced to death in separate drug cases.

China has denied that the detentions of Spavor and Kovrig, or the death sentences of the three Canadians are linked to Meng's case and Huawei.

Spavor, 44, is a businessman with ties to North Korea, while Kovrig works for the International Crisis Group (ICG), a non-governmental organisation that focuses on conflict resolution. No further details were released regarding the meeting between Champagne and Wang. But earlier reports said there have been some proposals of a prisoner swap of sorts, with one senior Canadian official suggesting intervention in the extradition process to release Meng in exchange for the repatriation of the two Canadians.



Shanon
(adviser)

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J, balcony
marble fl
pkg, & F.F

Niavaran Villa (\$4000)
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5bdrs, S/p
S, J, balcony
green yard
Fully Furn

Parsian

(\$2500)
Velenjak Apt
230sq.m, 3bdrs
S/pool, S, J, pkg
roof garden, F.F

Farmanieh (\$2200)
200sq.m, 3bdrs, S/p
S, J, balcony, pkg, F.F

(\$6000)
Fereshteh bldg
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enough pkg lots
recently renovated

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Trump Administration "Fine" With China's Trade Deal Implementation

WASHINGTON (Reuters) - Trump administration officials are satisfied that China is implementing the Phase 1 trade deal with the United States, following a high-level call to review progress, White House Economic Adviser Larry Kudlow said on Tuesday.

U.S. Trade Representative Robert Lighthizer is "fine" with China's implementation so far and China is buying more farm commodities, which will aid U.S. job growth, Kudlow said on Fox News Channel. "The meeting went quite smoothly. It was a normal review meeting," Kudlow added.



German Economy Contracts at Record Pace

BERLIN (Reuters) - The German economy contracted by a record 9.7% in the second quarter as consumer spending, company investments and exports all collapsed at the height of the COVID-19 pandemic, the statistics office said on Tuesday.

The economic slump was much stronger than during the financial crisis more than a decade ago, and it represented the sharpest decline since Germany began to record quarterly GDP calculations in 1970, the office said.

Still, the reading marked a minor upward revision from an earlier estimate for the April-June period of -10.1% that the office had published last month.

Consumer spending shrank by 10.9% on the quarter, capital investments by 19.6% and exports by 20.3%, seasonally adjusted data showed.

Construction activity, normally a consistent growth driver for the German economy, fell by 4.2% on the quarter.

"The second quarter was a complete disaster," VP Bank economist Thomas Gitzel said. "Regardless of whether it is about investments, private consumption, exports or even imports - everything was in free fall."

The only bright spot was state consumption, which rose by 1.5% on the quarter due to the government's coronavirus rescue programs, the office said.

The German parliament has suspended the debt brake this year to allow the government to finance its crisis response and fiscal stimulus push with record new debt of 217.8 billion euros.

The fiscal U-turn after years of balanced budgets means that the German state recorded a budget deficit of 51.6 billion euros from January to June, the statistics office said in a separate statement.

That represents a deficit of 3.2% of economic output as measured by the EU's Maastricht criteria.

Employment edged down by 1.3% on the year to 44.7 million in as sign that the government's efforts to shield the labour market from the coronavirus shock with its short-time work programme are paying off.

The relatively mild impact of the crisis on employment helped to stabilize income for many households, which together with the reluctance to consume, led to a considerable increase in household saving.

The savings rate almost doubled to 20.1% in the 2nd quarter compared to the previous year, the office said.

The German central bank expects household spending to drive a strong recovery in the third quarter, though the economy might not reach its pre-crisis level before 2022.

The government's stimulus measures include a temporary VAT cut from July to December worth up to 20 billion euros, which Berlin hopes will give household spending an additional push.

"The reopening of the economy will give the German economy a strong boost in the period from July to September," Gitzel said, but he added that the moment of truth would come in the autumn and winter months, which could see a wave of bankruptcies.

"In addition, the negative consequences of structural change in the automobile industry are becoming increasingly evident," Gitzel said, pointing to many small suppliers in the sector that are struggling to adapt to digitisation and electrification.

Abu Dhabi Returns to Dollar Bond Market With Multi-Tranche Deal

DUBAI (Dispatches) - Abu Dhabi is back in the dollar bond market, extending a debt binge by countries raising cash buffers to weather the pandemic.

The Persian Gulf emirate plans a three-part offering, according to a person familiar with the matter. The indicative pricing on the longest tranche of 50 years is in the three percent area, the person said, who isn't authorised to speak publicly and asked not to be identified.



With the global economy on a slow path to recovery, corporate treasurers around the world are looking to stockpile cash, even if it means paying more. Abu Dhabi is among the list of many selling bonds to bolster their finances in the face of lower oil and gas prices.

Brent crude, the international oil benchmark, has averaged about \$42 a barrel this year, down about one-third from last year. Prices are still recovering after being hammered earlier this year by a combination of the pandemic and a brief price war between Saudi Arabia and Russia.

Abu Dhabi raised \$7 billion in April also through a three-tranche bond offering and added another \$3bn to it a month later.

UK Retailers Cut Jobs by Most Since 2009

LONDON (Reuters) - British retailers have cut the most jobs since the depths of the financial crisis and expect the pace of losses to accelerate, the Confederation of British Industry said, adding to warning signs of an expected sharp rise in unemployment.

Tuesday's data also showed an unexpected drop in sales this month, which contrasted with a recent pick-up in demand by consumers after the coronavirus lockdown was lifted.

"Trading conditions for the retail sector remain tough," CBI economist Alpesh Paleja said.

"...Firms will be wary of deteriorating household incomes and the risk of further local lockdowns potentially hitting them in the pocket for a second time."

Well-known British retailers Marks & Spencer, Debenhams and WH Smith have announced job losses in recent weeks, reflecting a shift in demand to online sales during the pandemic.

Tesco, Britain's biggest supermarket, said on Monday it would create 16,000 permanent roles to meet a surge in home deliveries. Quarterly CBI figures showed the employment balance - which measures job changes over the past 12 months - sank to -45 in August from -20 in May, reaching its lowest since February 2009. A deeper fall is expected later this year.

The drop in the monthly retail sales balance was unexpected, falling to -6 in August from July's 15-month high of +4 and below all forecasts in a Reuters poll of economists.

Figures last week showed the volume of retail sales rose above pre-pandemic levels in July.

Howard Archer, an economist with forecasters EY Item Club, said he still thought consumer spending was headed for a substantial rebound in the third quarter.

Indian Gov't Consumption Key to Growth in Economy Amid Pandemic

MUMBAI (Reuters) - Indian government spending will support the economy during the pandemic, but private consumption will be needed to drive any economic recovery once the coronavirus threat eases, the central bank said on Tuesday.

"An assessment of aggregate demand during the year so far suggests that the shock to consumption is severe, and it will take quite some time to mend and regain the pre-COVID-19 momentum," the Reserve Bank of India said in its annual report. April-June quarter GDP data, set to be released on Aug. 31, is expected to show a contraction of 20%, according to a Reuters poll.

Private consumption will come back gradually with non-discretionary spending leading the way, until a durable increase in disposable incomes enables discretionary spending to catch up, the bank added.

"Upticks that became visible in May and June after the lockdown was eased ... appear to have lost strength," the bank said.

This weakening was mainly due to repositioning or tougher imposition of lockdowns, suggesting the contraction in economic activity was likely to prolong into the second fiscal quarter, it added.

Key downside risks to growth are wider pandemic spread, a deviation of seasonal monsoon rains from the predicted normal volume and global financial market volatility, the bank said.

The RBI advised that fiscal incentives for industry ought to be re-aligned in favor of productive labor-intensive companies so as to generate employment.

It also highlighted the need for specialized infrastructure-focused lending companies to help drive funding of major infrastructure projects. It also called for the diversification of financing options for companies, saying capital markets and foreign direct investment offer opportunities to bring in investors with a longer-term view, as also more durable capital.

The RBI said the banking sector needs to be freed of risk aversion, which is impeding the flow of credit to productive sectors and undermining the role of banks in the economy.

Despite a reduction in banks' bad loans as of March 2020, the system's resilience will be tested by the economic fallout of the pandemic, since measures to alleviate it masked the consequent build-up of stress in the system, the RBI said.

"Against this backdrop, a recapitalization plan for public and private sector banks assumes critical importance," it added.

In a separate report, the RBI had warned that banks' bad loans could nearly double by the end of this fiscal year, while the capital adequacy ratio could fall to 11.8% in a severely stressed situation.

Data in the annual report showed frauds of 100,000 rupees and above at banks increased by 159% in terms of value in 2019/20, but the RBI said the date of occurrence of these was spread out over several previous years.

Belarus Not to Introduce Capital Controls to Stop Rouble Slide

MINSK (Reuters) - The Belarusian central bank will not introduce capital controls to prevent the depreciation of the Belarusian rouble as these would be counterproductive, central bank board member Dmitry Murin told Reuters on Tuesday.

A political crisis sparked by mass protests against President Alexander Lukashenko has dragged the rouble to record lows against the euro this week and sent Belarusians scrambling to buy foreign currency at exchange points. On Tuesday, the rouble weakened further, losing 1.2%-1.5% against the dollar and the euro. It has lost 30% so far this year against the euro.

But the central bank is not contemplating imposing restrictions, Murin said, adding: "We believe that the introduction of restrictions will have the exact opposite effect."

Asked if the National Bank of Belarus could return to the obligatory sale of foreign exchange earnings, introduce targeted sales of foreign currency, restrict deposits or foreign exchange settlements, Murin answered in the negative.

Belarus had started lifting such restrictions five years ago.

Belarus plunged into turmoil following Lukashenko's contested victory in an August 9 presidential election. His opponents say the vote was rigged, sparking waves of street protests and strikes that pose the biggest challenge to his 26-year rule. The European Union is gearing up to impose new sanctions on Minsk.

Murin said however the central bank would not artificially keep the exchange rate at any specific level, though he confirmed the central bank had conducted FX interventions in recent days.

The country's gold and foreign exchange reserves stood at \$8.857 billion at the start of August, data shows, but the interventions likely caused these to shrink, Murin acknowledged. Despite declining reserves and some \$3 billion in maturing foreign debt over the next 12 months, Murin saw debt levels as manageable.

"The payments are quite substantial, but at the moment the foreign currency balances of the Ministry of Finance exceed the forthcoming payments by 1.6 times," he said. "Overall, the debt level is within comfortable limits." Murin also said the outflow of deposits from banks remained moderate and if required, the central bank may consider supporting banks with forex refinancing tools.

Murin said he saw no reason for now to raise interest rates but did not exclude that possibility for the future. The main interest rate is at 7.75% and the next monetary policy meeting is due in October.

U.S. Consumer Confidence At More Than Six-Year Low



WASHINGTON (Reuters) - U.S. consumer confidence dropped to a more than six-year low in August as households worried about the labor market and incomes, casting doubts on the sustainability of the economy's recovery from the COVID-19 pandemic.

The downbeat survey from the Conference Board on Tuesday overshadowed news that sales of new single-family homes raced to a more than 13-1/2-year high in July. The housing market continues to show strong immunity to the coronavirus crisis, though the second straight monthly decrease in consumer confidence could slow momentum.

The ebb in confidence followed the expiration of a \$600 weekly unemployment benefit supplement at the end of July and a flare-up in new coronavirus cases. While new COVID-19 infections have subsided, hot spots remain in some parts of the country.

"Today's data are telling us that while some lucky workers are able to buy new homes, millions of others are unable to afford life's necessities and pay the rent especially after the federal government canceled those \$600 checks," said Chris Rupkey, chief economist at MUFG in New York.

"The consumer is the most worried they have been all year which pours cold water on the idea that the economic recovery is sustainable."

The Conference Board said its consumer confidence index dropped to a reading of 84.8 this month, the lowest since May 2014, from 91.7 in July. Economists polled by Reuters had forecast the index edging up to a reading of 93 in August.

The Conference Board survey's present situation measure, based on consumers' assessment of current business and labor market conditions, tumbled to a reading of 84.2 this month from 95.9 in July. The expectations index based on consumers' short-term outlook for income, business and labor market conditions dropped to 85.2 from a reading of 88.9 in July.

COVID-19 Kills 119 More in Iran

TEHRAN (IRNA) - Iran's Health Ministry spokeswoman Sima Sadat Lari said on Wednesday that some 119 more Iranians have died from coronavirus disease (COVID-19) over the past 24 hours bringing the total deaths to 21,020. Sadat Lari said that, with the 119 new victims, the country's total COVID-19 deaths mounted to 21,020.

Some 2,243 new cases of infection with the COVID-19 were found over the past 24 hours, some 1,121 of whom have been hospitalized, she added.

Sadat Lari noted that a total of 365,606 Iranians have been confirmed infected with the COVID-19, some 314,870 of whom have recovered or discharged from hospital.



China Cosies Up to EU as U.S. Tensions High

ROME (AFP) - China's foreign minister on Tuesday kicked off a tour of a Europe still reeling from coronavirus, as he seeks to shore up economic and diplomatic relations in light of tensions with the U.S.

Donald Trump's administration has stepped up anti-China rhetoric in the run-up to the US presidential election on November 3, despite ongoing trade talks.

On his first European stop in Rome, Wang Yi shied away from naming Washington explicitly, but lamented "provocation and damage from external forces" hitting the EU -- a second favorite punching-bag of Trump's.

"A united, stable and prosperous Europe is important for the whole of the world," Wang added.

Italy was the first G7 country to sign on to China's ambitious "Belt and Road" trade and infrastructure investment plan, and Wang on Tuesday inked two new trade deals with Foreign Minister Luigi Di Maio.

Rome was criticized for last year breaking ranks with other European countries over the investment scheme.

Allies have worried that China's "Silk Road" will destabilize smaller countries by overloading them with debt, boost China's power, and allow key technologies and trade secrets to slip into Beijing's hands.

But Italian leaders now hope boosted export opportunities for the country's main industries -- from agricultural products to machinery -- can help haul it out of a devastating economic crisis brought about by an over two-month lockdown.

Chinese President Xi Jinping visited Rome in March 2019, signing billions of euros in trade deals.

Di Maio said the latest agreements covered natural gas from Snam, Europe's biggest pipelines operator, and the export of "Made in Italy" food products to China, as well as "important partnerships in the energy and transport sector".

But there are clear pitfalls for Wang's stated aim to "consolidate relations" between China and Europe as the top diplomat travels on to the Netherlands, France, Germany and Norway.

Just as the trade deals were being signed, visiting Hong Kong activist Nathan Law urged Italy to condemn China for human rights abuses.

Law met with an Italian foreign affairs delegation and told reporters Di Maio should "address Hong Kong's problems and the human rights violations by China".

Italy should "severely condemn" Beijing's human rights record, added Law, who recently fled Hong Kong to London after Beijing imposed a controversial security law on the territory in June.



Law called for a "strong alliance" against Beijing, including "sanctioning" Chinese officials responsible for human rights violations against China's Uighur population in the northwestern Xinjiang province, and in Hong Kong.

Wang said China had passed its law "to fill the gaps that had existed in Hong Kong for years."

"It is a law to combat the violent acts found everywhere and to hinder certain actions of pro-independence Hong Kong people," Wang said.

Di Maio said he had told his Chinese counterpart that Hong Kong's "stability and prosperity are essential."

"It is essential to preserve the high autonomy of the city and the protection of the fundamental rights of its inhabitants," he added.

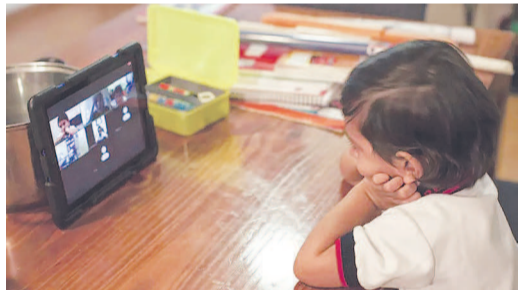
Even as Wang looked to bolster ties with Europe, China is in the midst of trade talks with an increasingly prickly U.S.

The trans-Pacific atmosphere is far frostier since an initial trade agreement was signed in January.

Tensions have mounted over Trump's charge Chinese leaders allowed the coronavirus to run out of control after it emerged in Wuhan, and the president again dubbed it the "China virus" in a video played during the Republican convention Monday.

The two superpowers are also at odds over technology and China's human rights record.

Spain Calls on Army To Fight Virus



MADRID (AFP) - Spain said Tuesday it will call in the army to try to help curb the spread of the coronavirus as parts of Europe and Asia battle new surges, while data from the UN health agency suggested the pace of transmission was easing in many parts of the world.

Governments have been ramping up efforts to contain the disease, which has claimed the lives of almost 814,000 people and infected at least 23 million since late last year.

World Health Organization data said fatality and infection rates were easing in most regions, notably in the hard-hit Americas, except Southeast Asia and the eastern Mediterranean.

But a number of countries are facing new clusters.

Spain, one of the worst affected countries in Europe, is to use 2,000 soldiers who are trained in tracking to help regions identify those who have been exposed to infected people.

"We can't let the pandemic once again take control of our lives... we must take control and halt this second curve," said Prime Minister Pedro Sanchez, who described rising domestic infections as "worrying".

Thousands of miles away, South Korea ordered the closure of all schools and kindergartens in the greater Seoul region and a return to online learning.

Another 280 infections were reported on Tuesday, taking South Korea's total to almost 18,000.

South Korea's move -- coupled with Mexico's launch Monday of a nationwide televised schooling program -- underlined the effect on young people of a pandemic now dragging into its ninth month.

"The alarming emergence of mass infections since August is turning up as infections of our students and staff members," said South Korean Education Minister Yoo Eun-hae.

UN estimates say at least 60 percent of the global student population has been impacted by school closures across more than 140 countries.

Although fatality rates have been falling, the WHO said it recorded more than 1.7 million new coronavirus cases and some 39,000 new deaths in the week to August 23.

That represented however a five-percent decrease in new cases globally and a 12-percent drop in new deaths compared with the week before.

Gas and Nuclear Industries Fight to the End for Green EU Investment Label

BRUSSELS (Reuters) - The gas and nuclear industries have ramped up lobbying to secure last-ditch changes to European rules defining which investments are sustainable, fearing that exclusion from a new "green" list could deprive them of billions of dollars of funding.

The climate section of the EU's Sustainable Finance Taxonomy is due to be finalised this year and it could prove crucial as nuclear power and most natural gas plants and pipelines were excluded from a provisional list published in March.

By forcing providers of financial products to disclose which investments meet climate criteria from the end of 2021, the new EU green finance rules are designed to channel cash towards projects that support the bloc's climate goals.

In the four months since the rules were published, gas and nuclear industry representatives held 52 meetings - in person or virtually - with EU officials, according to EU logs analysed by non-profit Reclaim Finance and shared exclusively with Reuters.

Overall, industry representatives have held a total of 310 meetings with EU policymakers since the start of 2018, according to the data based on transparency filings published by July 8.

Nuclear groups in particular have stepped up their lobbying, of the 36 meetings they've held over the past two-and-a-half years, 10 have taken place since March.

Brussels is facing calls to use the rules to guarantee spending from its 750 billion euro (\$888 billion) COVID-19 recovery fund goes to green projects. The money starts flowing in 2021, meaning any delay to the rules could thwart this plan.



Climate campaigners urged the EU not to bow to pressure from the oil and gas industry as the stakes were too high.

"If EU institutions and member states are serious about building a sustainable Europe that confronts the climate emergency, they need to break free from fossil-fuel lobbyists," said Paul Schreiber, a campaigner at Reclaim Finance.

One of the main gripes of both energy industries is that they were locked out of the group of finance experts that came up with the proposals released in March.

A new EU sustainable finance platform will take over as the European Commission's advisor on taxonomy next month - and both industries are jostling to be included on the panel.

Rebecca Vaughan, an analyst at InfluenceMap, a non-profit whose lobbying data is used by investors, said the platform was probably the gas industry's "last shot" at changing the rules.

All four gas and nuclear lobby groups interviewed by Reuters have applied to be part of the sustainable finance platform, along with more than 500 other applicants.

The current expert group - whose 35 members include asset managers, non-governmental organisations, banks and two energy industry representatives - has said gas power plants should only be labeled "sustainable" if they meet strict emissions limits.

Experts say those limits would certainly be breached unless the industry captures the greenhouse gases it produces while "green" hydrogen could play a significant role.

Investments to expand gas pipelines would also not be labeled sustainable, though infrastructure earmarked for the use of hydrogen generated with renewable energy could be.

Venezuela...

FROM PAGE 1

This week and reacting to his Colombian counterpart's claim that Caracas intends to buy missiles from Iran, Maduro welcomed the idea. During a televised broadcast with cabinet members, instructing Defense Minister Vladimir Padrino to follow up and jokingly telling his cabinet to keep the plan a secret, noting, "It had not occurred to me."



In order to herald his ambition to neighboring states, supporters and opponents, he said "What a good idea, to speak with Iran to see what short, medium and long range missiles they have, and if it is possible, given the great relations we have with Iran."

Earlier the Islamic Republic of Iran's Embassy in Caracas had announced that Iran was on the verge of finalizing a trade deal with this Latin American state. Last week, a ceremony marking the 70th anniversary of restoration of ties between Iran and Venezuela was held in Caracas with senior Venezuelan officials and Iran's ambassador in presence. Iranian officials have not reacted to Maduro's remarks on buying missiles from Iran. But regarding this point that political relations between both states are progressing on course to the growth of resistance culture, undoubtedly the Islamic Republic of Iran's response, if it is officially received, would be positive.

Venezuela has actually been the U.S.'s backyard in the Latin-speaking countries and it is still, but since creation of motivation, it has provided Iran with appropriate ground for promoting the criteria for intensifying resistance against anti-justice capitalism.

Iran and Venezuela hand in hand will make the future of the Latin America and this motivation will provide the ground for weakening Washington.

Astana Guarantor...

FROM PAGE 1

Israel seized the Golan Heights from Syria after the 1967 Six-Day War and later occupied it in a move that has never been recognized by the international community.

The Syrian air defenses have responded to the Israeli military's Monday night aggression against the Arab country's army positions, state media reports.

The three countries also expressed on Tuesday their opposition to the US for "the illegal confiscation of the oil revenues and transfers that should return to Syria."

The Astana guarantors censured all unilateral sanctions against Damascus, stating that they are extremely harmful considering the humanitarian situation in Syria, especially in the wake of the covid-19 pandemic.

Iran, Russia, and Turkey have been leading a peace process for Syria known as the Astana process, because Kazakhstan's capital, Nur-Sultan, formerly called Astana, originally hosted the meetings.

The Astana talks resulted in two agreements.

A first deal was signed in Kazakhstan's capital, arranging for the creation of de-escalation zones across Syria, including in parts of Idlib. The second one that came about in the Russian resort city of Sochi allowed Ankara to bring in a small number of forces to man the observation posts to reinforce de-escalation.

While the two deals have helped significantly reduce fighting in Syria, the conflict has not entirely ended, due in large part to Turkish failure to separate terrorists from what it calls "moderate" opposition groups in Idlib and Ankara's dispatch of thousands of troops and heavy military hardware into the Syrian province to back the militants.

Syria has been gripped by foreign-backed militancy since March 2011. But that conflict has been winding down as the Syrian government reasserts control over parts formerly held by militant and terrorist groups.

Iraq to Import Gas...

FROM PAGE 1

The U.S. Department of Energy in a statement said that Honeywell International, Baker Hughes, General Electric, Stellar Energy, and Chevron had signed commercial agreements worth as much as \$8 billion with the Iraqi ministers of oil and electricity.

U.S. energy companies have been trying to expand their involvement in the oil-rich nation. In 2018, the Trump administration reportedly warned Iraqi officials to forgo a \$15 billion power generation deal with Germany's Siemens and award it to General Electric instead.

According to Bloomberg News, senior U.S. officials warned former Iraqi prime minister Haider al-Abadi at the time that signing the deal with Siemens would seriously jeopardize Iraq's relations with the United States.

Turkey Floats...

FROM PAGE 1

On Monday, Iran's Minister of Petroleum Bijan Zangeneh said recoverable gas is estimated at 230 bcm, translating to 35 mcm per day once it is produced. This is while Turkey needs 130 mcm a day which it sources from Iran, Russia and Azerbaijan.

"Investing at sea is expensive and requires technology. On the other hand, it takes time and needs a refinery to build," he said. Many officials and analysts have cautioned that it could take up to a decade for gas from the Black Sea find to come online, and would need billions of dollars of investment to build up the infrastructure for production and supply.

According to Turkey's Energy Minister Fatih Donmez, the gas find is located in waters 2,100 meters deep, with drilling extending another 1,400 meters below the sea bed. Through a pipeline, Iran sells about 10 billion cubic meters a year of gas to Turkey under a 25-year supply deal signed in 1996. The pipeline has been the target of occasional attacks by PKK terrorists, but the latest blast in March and Turkey's dithering on repairing it prompted many observers to wonder whether it was a sign of a shift in Ankara's energy policies.

Boateng Doubtful for Start of Bundesliga Season

BERLIN (Dispatches) - Bayern Munich defender Jerome Boateng could miss the start of the new Bundesliga campaign after suffering a thigh strain in the club's Champions League final victory over Paris Saint-Germain.

Boateng, 31, was replaced during the first half of Sunday's 1-0 victory in Lisbon, having been declared fit days after straining his hamstring in the semi-final win over Lyon. Bayern said Tuesday the centre-back will complete a rehabilitation programme prepared by the club during his holiday but gave no indication as to how long he is expected to be sidelined.

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Anderson Takes 600th Test Wicket in Pakistan Finale

LONDON (Dispatches) - England pacesman James Anderson cemented his place in cricket history by taking his 600th Test wicket when he dismissed Pakistan captain Azhar Ali in the rain-marred third and final Test at Southampton on Tuesday.

Fresh downpours meant play did not get under way on the last day but the 38-year-old Anderson struck with his 14th ball of the day to reach the milestone.

Defying a docile pitch, he produced a rising delivery that moved away from first-innings century-maker Azhar on 31, with England skipper Joe Root holding a head-high catch at first slip.

Medvedev Makes Quiet But Winning Return

NEW YORK (Dispatches) - Third seed Daniil Medvedev launched the defence of his Western and Southern Open title with a tidy 6-4 6-4 second round win over Marcos Giron, getting his U.S. Open preparations off to an upbeat start.

The subdued atmosphere and empty stands at the Billie Jean King National Tennis Center were far removed from a year ago when Medvedev entertained a capacity crowd with a startling fight back in the U.S. Open final against Rafa Nadal before falling to the Spaniard in five-sets.

Playing in the shadow of the massive Arthur Ashe Stadium that will be center stage when the U.S. Open gets underway next week, Medvedev delivered a workmanlike effort against the 101st ranked American on a Grandstand court, left empty by COVID-19 safety protocols.

"Mentally I didn't prepare at all to play with no fans," said Medvedev. "I would say it's even easier to keep focused."

"But of course sometimes you can be down and the crowd starts supporting you so you can come back and maybe it's tougher without the crowd in this way."

"But again, we have to get used to it. I think it's going to be for some time that we're not going to have crowds."

Medvedev was rarely under pressure, saving all three break chances he faced while getting the one early break he needed in each set for an uncomplicated win.

The Russian world number five will next take on Slovenian qualifier Aljaz Bedene, who was 7-6 (5) 7-5 winner over American Taylor Fritz.

In other early action, big-hitting Canadian Milos Raonic blasted 23 aces in 6-3 7-5 victory over Briton Daniel Evans.



Open by taking out self-destructing fifth seed Alexander Zverev 6-3 3-6 7-5.

Murray offered hope he was on the right track after his injury woes with a tidy first-round win over Frances Tiafoe on Saturday but it is Monday's win over the big-hitting German that will provide a huge confidence boost in the run-up to the U.S. Open that starts next week.

Neither player will include the contest in their career highlight reels, particularly a scrappy third set that was riddled with unforced errors and momentum swings.

Murray jumped ahead 4-1 in the third but was left mumbling and scolding himself as Zverev broke the Briton twice on his way to sweeping the next four games and taking a 5-4 lead.

But serving for the match Zverev double-faulted three times to gift Murray a break and extend the match. Murray then held serve and finished off the crumbling German, with the help of two more double faults, with a final break to register his first win over at top-10 ranked opponent since 2017.

"It was a big one to get through," said Murray. "I'm satisfied to get through it against a top player having not played for such a long time and I get another opportunity to compete again tomorrow."

"This will give me an idea of where my body is at," said Murray, a past winner of the tournament, which is normally held in Cincinnati but was moved this year in order to get players inside a 'bubble' ahead of the U.S. Open.

Ronaldinho Flies Home After Paraguayan Judge Frees Him

ASUNCION (Reuters) - Former world soccer star Ronaldinho Gaucho left Paraguay on Tuesday, hours after a judge liberated him from five months of house arrest over an adulterated passport.

Ronaldinho left the hotel where he had been staying since April in the capital, Asuncion, for Rio de Janeiro on a private flight with his brother Roberto, Paraguayan authorities said.

Hours beforehand on his Instagram account, he thanked his Brazilian lawyer and the team of professionals who advised him in Paraguay, as well as some fans who gave him gifts. He also published a photo with the former defender of the Paraguayan team, Carlos Gamara.

The departure closes a turbulent chapter in the life of the charismatic striker, who helped Brazil win the 2002 World Cup. He was arrested on March 6 with his brother and business manager Roberto Assis when they tried to enter Paraguay with adulterated Paraguayan passports. They spent 32 days held in a police station along with drug traffickers, policemen and corrupt politicians before paying \$1.6 million in bail to be detained instead in a hotel.

Judge Gustavo Amarilla on Monday agreed to a "conditional suspension" of charges, effectively clearing the player of any responsibility for the crime. But he ordered him to pay \$90,000 in costs, which would be given to charitable organizations.



Ostapenko Opts Out of U.S. Open

NEW YORK (Reuters) - Former French Open champion Jelena Ostapenko is the latest player to withdraw from the U.S. Open, organisers of the tennis Grand Slam confirmed.

The 23-year-old, who won her only major in 2017 at Roland Garros but has slipped to No. 42 in the world rankings, last played on the WTA Tour in February at the Qatar Open where she reached the last 16.

Six of the world's top 10 women have already withdrawn from the U.S. Open, which begins next week and will be played in a 'bio-secure bubble' to combat the spread of the novel coronavirus.

Top-ranked Ash Barty, world number two Simona Halep, defending champion Bianca Andreescu, Elina Svitolina, Kiki Bertens and Belinda Bencic have all decided to skip the event in New York.



Lawyers for the Argentina star sent Barca a fax in which they announced Messi's desire to rescind his contract by triggering a release clause, sending shockwaves throughout the world of football.

However, the club maintains the clause expired in June and that he remains under contract until the end of the 2021 season.

"In principal, this clause expired on June 10, but the unusual nature of this season disrupted by the coronavirus opened the way for Messi to ask to be released from his

Messi Tells Barcelona He Wants to Leave

MADRID (AFP) - Lionel Messi has informed Barcelona he wants to "unilaterally" terminate his contract with the Spanish giants, a club source confirmed to AFP on Tuesday.

Contract now," wrote Spanish sports daily Marca.

"It's the first step towards opening negotiations over his departure, on the basis of which his release clause amounts to 700 million euros."

Messi joined Barca's youth academy at the age of 13 and made his debut for Barca in 2004 as a 17-year-old.

The six-time Ballon d'Or winner is the club's record scorer with 634 goals and has won the Champions League four times.

But his future at Barca was thrown into doubt following a humiliating 8-2 loss to Bayern Munich in the Champions League quarter-finals in Lisbon 11 days ago.

The humbling defeat sparked drastic changes within the club. Coach Quique Setien was sacked after barely six months in charge while sporting director Eric Abidal was also dismissed after Barca's first season without a trophy since 2007.

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Maguire Named In England Squad Despite Arrest

LONDON (AFP) - Harry Maguire was on Tuesday named in England's squad for their Nations League matches against Iceland and Denmark despite the Manchester United captain's arrest on assault charges in Greece.

The defender, 27, was arrested late Thursday after a fight with another group at a nightclub in Mykonos and spent two nights in custody.

Maguire has flown back to England, but his trial went ahead in his absence on Tuesday. He denies the charges.

England manager Gareth Southgate opted to stand by the centre-back, including him in the squad that will play the Nations League matches next month.

Southgate has previously shown his willingness to get tough with misbehaving players, dropping Manchester City winger Raheem Sterling after he clashed with Liverpool's Joe Gomez in a training ground dispute. Maguire, who has 26 England caps, became the world's most expensive defender following his £80 million (\$105 million) move from Leicester last year.

Pirlo Vows to Bring Joy Back To Tired Juventus

TURIN (Dispatches) - Paulo Dybala will remain at Juventus but fellow Argentinian Gonzalo Higuain will not, new coach Andrea Pirlo revealed on Tuesday, as he vowed to bring joy back to the Italian champions' game.

Former Italy and Juventus star Pirlo took over this month after Maurizio Sarri was sacked after just one season following the club's Champions League last 16 exit to Lyon.

Despite his lack of coaching experience 41-year-old Pirlo warned: "I think I'm in the right place at the right time."

"I want to bring back to Juventus some of that enthusiasm that has been lacking recently."

Dybala, 26, will remain at the heart of the Juventus attack alongside Cristiano Ronaldo, but 32-year-old Higuain's time in Turin is over.

"He was a great champion, a great player but the cycle is over," Pirlo told his first press conference in Turin.

"We looked each other in the eyes, we talked and we made this decision."

"I admire him a lot, but we have decided that the paths will separate."

Higuain joined Juventus in 2016 from Napoli and had two loan spells at AC Milan and Chelsea before returning to Turin last season.

Pirlo continued: "Dybala has never been on the market. For me he is an important player. As soon as he returns, he will be part of the project."

"We have already chatted with Ronaldo. And we will have time to talk about tactics and roles."

Sarri, 61, took over on a three-year contract last summer, but was often criticised for his



Man City Chairman Confident Over Guardiola Future

LONDON (Dispatches) - Manchester City chairman Khaldoon Al Mubarak is "comfortable" about Pep Guardiola's future as the Spanish boss enters the final year of his contract.

Guardiola is yet to extend his current deal with the Premier League club and speculation about his future is sure to ramp up in coming months.

There were claims that Guardiola might quit City if they did not win their appeal against a two-year European ban, but that legal battle was successful.

Al Mubarak insists there is no rush to resolve the future of the former Barcelona and Bayern Munich manager, but he is not panicking about a potential exit.

"This conversation with Pep is a natural conversation. Pep and I have a very clear understanding about what is right for the club and what is not," Al Mubarak told City's website on Tuesday.

"We have a clear alignment in terms of where we see the future and what we want in terms of success for the club."

"I think, again, it will be a comfortable conversation and it will work out in the best way for Pep, for me and for the club. I'm very comfortable about that."

Guardiola took charge at City on an initial three-year deal in 2016 and extended that by a further two seasons in 2018.

The 49-year-old has won six major trophies with City, including two Premier League titles. Despite City finishing 18 points behind Premier League champions Liverpool last season and crashing out of the Champions League against Lyon, Guardiola still has Al Mubarak's trust.

