Iranian and Iragi Border Officials Have Signed a Memorandum of **Understanding to Boost Mutual Cooperation Between the Two** Neighbors Regarding Border Security



In a Statement on Wednesday, Majlis Hailed the Recent Grand Zolfaghar-99 Military Exercise, Staged by the Army In the eastern waters of the Strait of Hormuz, Makran Coast, Oman Sea and North Ocean India

THURSDAY SEPTEMBER 17, 2020 - SHAHRIVAR 27, 1399

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4 3 8 DOMESTIC INTERNATIONAL SPORTS DOMESTIC Iranian, Afghan Kerber Falls, Rublev Suga Confirmed as Iran-Iraq Top Diplomats Discuss Japan's New PM Trade Down by 20-30% Advances in Rome Peace Process > SEE PAGE 2 > SEE PAGE 3 > SEE PAGE 8

EU Welcomes Iran's Recent Agreement With IAEA

2

BRUSSELS (Dispatches) - The EU representative at the International Atomic Energy Agency (IAEA) Board of Governors meeting in Vienna welcomed Iran's recent agreement with the agency, stressing the need to implement safeguards agreements.

"The European Union supports the Agency's efforts to resolve the issues reported by the Director-General," Stephan Klement said in a statement. He said the European Union would continue to work with the international community to preserve Iran's nuclear agreement 2015 known as the Joint Comprehensive Plan of Action (JCPOA), which is an important multilateral achievement.

The EU representative also lamented the U.S. withdrawal from the agreement and the reimposition of sanctions against Iran, saying: "The lifting of sanctions is the major part of the JCPOA." Klement described the JCPOA as a key element in the global nuclear non-proliferation architecture, which is vital to regional, European, and global security.

The European diplomat went on to say that JCPOA guarantees the peaceful nature of Iran's nuclear program and therefore its full implementation is essential. He called on all countries to refrain from actions that would impede the fulfillment of their obligations under the JCPOA.

Iran's New COVID-19 **Cases, Fatalities Rise** To Record-High

TEHRAN (IFP) - Iran has confirmed 179 new fatalities caused by the novel Coronavirus, the biggest one-day record since August 14, and 2,981 new cases of infection, the highest since June 6.

In her press briefing on Wednesday, Health Ministry spokeswoman Sima-Sadat Lari said the new deaths increase the overall death toll to 23,632. The new cases also raise the total number of infections to 371,816, she added.

So far, she added, 352,019 patients have recovered from the disease or been discharged from the hospital. Lari said 3,827 patients are also in critical conditions caused by more severe infection.

The spokeswoman noted that 3,641,581 COVID-19 tests have been taken across the country so far.

She said the high-risk "red" zones include Tehran, Qom, Mazandaran, East Azarbaijan, Isfahan, Yazd, Khorasan Razavi, North Khorasan, Semnan, Gilan, Zanjan, Qazvin, and Kerman provinces.

The "orange" zones also include Lorestan, Ardabil, Golestan, Markazi, Alborz, Hormozgan, Ilam, Fars, Bushehr, West Azarbaijan, Chaharmahal and Bakhtiari, Kermanshah, South Khorasan, Kohgiluyeh and Boyer-Ahmad, and Khuzestan provinces, she added.

Tehran Complains to UN Over Trump's Military Threat



IRAN NEWS POLITICAL DESK

TEHRAN - Iran's ambassador to the United Nations has complained to the world body over US President Donald Trump's threat to use force against the country, warning that the Islamic Republic will not hesitate to exercise its right to self-defense in the face of any American military adventurism.

In letters addressed to UN Secretary General Antonio Guterres and President of the Security Council Abdou Abarry, Majid Takht-Ravanchi said Trump had threatened Iran with an attack and made "a baseless allegation" against the country over an alleged assassination plot.

Such a provocative statement constitutes a gross violation of the very fundamental principles enshrined in the Charter of the United Nations, particularly its Article 2(4) that clearly prohibits the threat or use of force," he wrote. Takht-Ravanchi was reacting to Trump's Monday tweet, in which he referred to "press reports" that Iran "may be planning an assassination, or other attack, against the United States" to avenge Washington's assassination of top Iranian anti-terror commander Lieutenant General Qassem Suleimani in Iraq early this year.

Earlier, the Politico news magazine had cited unnamed US officials as claiming that Iran was weighing to assassinate U.S. Ambassador to South Africa Lana Marks before the American presidential election in November. Trump, however, threatened, "Any attack by Iran, in any form, against the United States will be met with an attack on Iran that will be 1,000 times greater in magnitude!"

The Iranian envoy further reminded the UN that the U.S. president had threatened Iran several times following the assassination of General Soleimani, calling on the Security Council to help put an end to such American threats.

"This is not the first time that the President of the United States has threatened to use force against Iran. Following the horrific assassination of Major General Qasem Suleimani, the Commander of the Quds Force of the Islamic Republic of Iran, on 3 January 2020 (S/2020/13), and in the course of 3 to 5 January 2020, he threatened on five different occasions to use force against Iran (S/2020/16)," he explained.

On January 4, Trump threatened to target 52 sites, some "at a very high level & important to Iran and the Iranian culture" if Tehran took revenge for the U.S. targeted killing.

"We seriously warn about any further military adventurism against Iran by the United States that must bear the full responsibility for all consequences," Takht-Ravanchi wrote.

"The irresponsible policies and unlawful practices of the United States pose a serious threat to international peace and security. Therefore, it is incumbent upon the United Nations Security Council to demand that the United States put an end to its threats and unfettered policies and hold that country accountable for its wrongful acts," the diplomat added. He also stressed that Iran reserves the right to defend itself against any U.S. act of aggression. "The Islamic Republic of Iran will not hesitate to exercise its inherent right to self-defense to protect its people, defend its sovereignty and territorial integrity and secure its national interests against any aggression," he wrote.

U.S. to Suffer Humiliating Defeat This Weekend

IRAN NEWS NATIONAL

TEHRAN - The Iranian president says the United States will suffer a humiliating defeat this weekend, which marks the day when the US claims all UN sanctions against Iran will return.

Speaking in a Wednesday cabinet session, President Hassan Rouhani said Washington failed in its attempts to reinstate a UN arms embargo as well as international sanctions on Iran, and these failures amount to major victories for Iran.

"The U.S. suffered ignominious defeats," he said. "Our people should pay attention. This Saturday and Sunday will be days of the Iranian nation's victory and days of humiliating defeats for the U.S.," he added.

"So, I urge anti-Iran news channels abroad not to fabricate stories that would indicate that the US has made a claim and has waited for a month, so it can use this mechanism," the president said. "After all, no mechanism ever started in the first place to be producing any results,"

"I congratulate the Iranian nation, in advance, on the success that Iranians will secure on Saturday and Sunday, the same way that I congratulated Iranians on their resistance during the eight-year Iraqi imposed war on Iran [in the 1980s]," he added. See Page 7

Ceylon Tea Risks Losing Iranian Market to India

COLOMBO (Dispatches) - Ceylon tea risks losing Iranian market permanently as India makes significant gains in tea exports to Iran despite U.S. imposed unilateral sanctions, a senior industry official warned.

Ceylon tea exports to Iran last year declined to 22,263 MT compared to approximately 35,000 MT of exports prior to sanctions. Iran, which was the second largest buyer of Ceylon tea, has now fallen to the fourth position. Meanwhile, Iran became the largest buyer of Indian tea replacing Russia last year with purchases of over 53,000 MT. India only exported 15,000-20,000 MT of tea to Iran prior to sanctions.

"We are not only losing that market, but the people of Iran are getting used to Indian tea, which is very dangerous, because Iranians buy particular type of tea, which is called 'tippy' teas. Most of our tippy teas exported to Iran grow in the low country region. If we lose the Iranian market, smallholders are going to be in trouble and our prices will go down," former Sri Lanka Tea Board (SLTB) Director (Promotions) and current Consultant (Global Campaign) Hasitha de Alwis said.





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UN Lauds Iran's Efforts to Fight Illicit Drug Trafficking

LONDON (IRNA) - Executive Director of the UN Office on Drugs and Crime (UNODC) Ghada Fathi Waly hailed the efforts made by Iran in line with fighting narcotics trafficking and the related crimes. Waly made the remarks in a meeting with Iran's deputy foreign minister for legal and international affairs Mohsen Baharvand. Baharvand is currently on a visit to Vienna to attend the IAEA Board of Governors meeting. Waly expressed UN readiness for joint campaign against illicit drug and human trafficking. She described Iran as an important country for UNODC which has so far taken extensive measures for fighting illicit drug trafficking and the related crimes.

Waly praised Iran's narcotics discoveries, saying restitution of property gained through corruption is an important issue for the UNODC. UNODC is ready to establish cooperation with those who are interested in this field, she reiterated. Meanwhile, Baharvand pointed to the casualties and property loss Iran suffered in fighting illicit drug traffickers. He urged the international community and the UNODC to pay more serious attention to this issue and reinforce capacity and resources from countries like Iran. Accordingly, Iranian diplomat criticized illegal and unilateral sanctions and elaborated on their impact on fighting narcotics.

Baharvand said that in addition to the importance of making efforts to lift such cruel sanctions, decisions should be made for helping the countries with necessary anti-drug equipment. Elsewhere in his remarks, he commented on human trafficking and suggested maintaining joint trilateral efforts by Iran. Afghanistan and UNODC aiming to strengthen border police and border posts. Baharvand referred to programs of the three branches of Government in Iran for fighting crimes and corruption, saying restitution of property gained through corruption or rubbery by the criminals who had escaped Iran and are now in Western safe haven is an issue which should be taken into consideration.

Iran Sees a Big Change In Mining With **Gold Prospecting**

TEHRAN (PressTV)- Iran has staked out 1,000 promising gold prospects which are thought to help carve out a niche as important as steel in the country's mining sector, an official says.

Iran is a leading producer of steel in the world, with officials saying exports continue despite the U.S. sanctions. It plans to raise steel output to 55 million tons a year by 2025, of which 20 to 25 million tons would be earmarked for export.

With its sprawling petroleum industry under a strict sanctions regime which has cut revenues, the country is beginning to take stock of its other resources and mining is emerging as a new field which Iran can count on for revenue generation.

The sector holds a key advantage over the oil industry: it is much harder to sanction the mining industry because of its immense diversity. From extremely sensitive radioactive materials to such ordinary substances as lime. the sector includes as many as 120 elements.

According to officials, possible gold bearing zones have been identified in 21 provinces across Iran. The country's proven gold reserves are currently estimated at 340 metric tons lying in 24 mines.



THURSDAY SEPTEMBER 17, 2020

DOMESTIC

IRAN NEWS

Iran Manufacturing 8 Models of Aircraft

TEHRAN (FNA) - Head of Iran Aviation Industries Organization (IAIO) Lieutenant Brigadier General Afshin Khajeh Fard announced that his colleagues are working on production of 8 models of home-made airplanes. "We are producing 8 models of airplanes and we are endeavoring to render sustainable services in this industry," General Khajeh Fard said in Kish Island in the Persian Gulf on Tuesday night.

He added that the IAIO is active in building Airbus, MD and 337 types of planes, noting that production of drones, helicopters and UAVs are among the future plans of the organization. Iran has made giant advancements in aerospace industries, specially in designing and manufacturing pilotless drones in the recent decade.

Iranian, Afghan **Top Diplomats Discuss Peace Process**

TEHRAN (AFP) - Minister of Foreign Affairs of the Islamic Republic of Iran Mohammad Javad Zarif and caretaker of the Foreign Ministry of Afghanistan Mohammad Hanif Atmar have discussed a range of issues, particularly the Afghan peace process, in a Tuesday phone call.

In the telephone conversation, Foreign Minister Zarif and Hanif Atmar talked about the latest status of negotiations among the Afghan parties within the framework of the peace process and the role of the neighboring countries in the process.

The two senior diplomats also discussed the issues relating to bilateral relations between Iran and Afghanistan in various fields within the context of the comprehensive document on strategic cooperation.

During the phone call, Foreign Minister Zarif expressed satisfaction with the launch of intra-Afghan negotiations and voiced Iran's readiness to provide whatever helps necessary for the peace process in Afghanistan.

Tehran has already reaffirmed its commitment to supporting the peace process in Afghanistan under the guidance and ownership of Afghan people, expressing hope that



the intra-Afghan dialogue would yield results with the inclusion of all Afghan groups. In comments on Tuesday, Iran's government spokesman Ali Rabiei said Tehran welcomes the beginning of intra-Afghan dialogue between the Afghan government, the country's political groups and the Taliban.

"Iran hopes that the talks will yield its desired results without foreign interference and in a context of comprehensive understanding among Afghans, and will result in the establishment of permanent peace and stability in the country and security in the region," he added.

He also expressed the Islamic Republic's preparedness to use its maximum capacity to advance the peace process if the Afghan government and other parties involved would ask.

Tehran Waste Management Org, **UNDP** Agree on **Technical Cooperation**



TEHRAN (IRNA) - Senior officials of Tehran Waste Management Organization (TWMO) and United Nations Development Program (UNDP) have signed an agreement on technical cooperation on modern disposal of wastes to stem degradation of environment. Managing Director of TWMO Sadr-eddlin Alipour and UNDP Resident Representative in the Islamic Republic of Iran Claudio Providas signed the document at a ceremony held on Tuesday.

About the agreement, Alipour said it is a starting point for occurrence of good events in management of the wastes disposal in Tehran.

The agreement will help standardize disposal of wastes in a bid to stem degradation of environment. He said that implementation of joint projects needs cooperation with other states, the process which has faced various obstacles due to the sanctions.

Alipour further called on the international bodies to pay more attention to Iran because the country is under pressures and sanctions which hurt most of the people in the country.

According to international law, issues related to

Iran, Russia Stress Cooperation to Counter U.S. in Central Asia

TEHRAN (MNA) - Iran's Ambassador to Moscow Kazem Jalali met and held talks with Russian Deputy Foreign Minister Andrey Rudenko on the latest developments in Central Asia and the Caucasus.

During the meeting, the two sides exchanged views on bilateral relations, the situation in Afghanistan, and the ways to fight against coronavirus, as well as cooperation between the two countries in international organizations and forums to counter US unilateral and illegal actions. They also discussed the latest developments in Central Asia and the Caucasus, including Belarus, Georgia and Nagorno-Karabakh.

Jalali and Rudenko also stressed the need for consultation and interaction between the two countries on Central Asia and the Caucasus and the need for cooperation between Iran and Russia in dealing with threats in this area, including the threat of terrorism and US influence in the region.

Stating that Tehran and Moscow have common or close views and positions on most regional and international issues, Jalali stressed the need for interaction and cooperation between the two countries, especially in dealing with threats posed by illegal and destructive US actions in Central Asia and the Caucasus.

Rudenko, for his part, said that Russia values its relations with Iran and the relations between the two countries are developing in line with the agreements reached between the Presidents of the two countries.

The two sides also expressed their desire for continued contacts and meetings on regional issues.

Advisor Warns of Zionists' New Way of Occupying PG States

TEHRAN (MNA) - Iranian Parliament Speaker's Special Aide for International Affairs warned the rulers of the UAE and Bahrain of the Israeli regime's "new approach" for occupying the Persian Gulf countries.

"UAE and Bahraini foreign ministers played in Trump's circus. Zionism, once occupied parts of the Arab World, is now occupying Persian Gulf states with a new approach," Hossein Amir-Abdollahian tweeted late on Tuesday in reaction to the recent agreements of the UAE and Bahrain with the Israeli regime.

"Accord with Great Egypt was futile for Tel Aviv; the UAE and Bahrain are the Egyptian islands in terms of size."

He warned about the repercussion of such normalization deals, saying that insecurity will be the "only souvenir" for the Israeli regime.

On September 11, Bahrain agreed to normalize relations with the Israeli regime, becoming the latest Arab nation to do so as part of a broader diplomatic push by US President Donald Trump and his administration to further ease the regime's relative isolation in West Asia

It came roughly a month after a similar announcement by Trump on a deal between the United Arab Emirates (UAE) and the Zionist regime to forge formal ties.

Health Official Warns of COVID-19 'Resurgence' IRAN NEWS NATIONAL DESK

Envoy, Parliamentary Group Weigh Plans to Boost Iran-China Ties



TEHRAN (Tasnim) - China's ambassador to Tehran and members of Iran-China parliamentary friendship group discussed ways to broaden economic and cultural relations between the two countries.

The meeting between Chinese Ambassador Chang Hua and members of the Iran-China parliamentary friendship group revolved around economic cooperation between Tehran and Beijing.

The Chinese envoy also welcomed the promotion of cultural interaction between the two nations considering their rich history. The two sides called for efforts to prepare the necessary infrastructures to boost the economic and cultural ties and facilitate the bilateral relations.

In August 2019, Iranian Foreign Minister Mohammad Javad Zarif visited China to explore avenues for the expansion of strategic relations between the two nations in talks with senior Chinese officials.

Iran, Lebanon Discuss Expansion of **Cultural Cooperation**

TEHRAN (MNA) - In order to improve cultural relations, the Iranian cultural attaché and the Lebanese Culture Minister agreed on performing a joint work between Iran and Lebanon orchestras on the occasion of the Beirut Blast.

Abbass Khamehyar, the Iranian cultural attaché met with Abbas Mortada, the Lebanese caretaker Culture Minister on Tuesday. Expressing his satisfaction with the meeting, the Lebanese Minister stressed the need to further strengthen cultural relations and commonalities between the two countries.

Regarding the introduction of the Prime Minister and the formation of the new Lebanese government, Abbas Mortada said he is pleased to have been able to carry out some joint activities with the cultural attaché during my tenure in this position.

In the end, the two sides also agreed on the continuation of cultural and artistic activities through the implementation of the joint work of the two orchestras of Iran and Lebanon on the occasion of the Blast of Beirut port as well as introducing the antiquities of the two countries.

French Magazine's Desecration of **Prophet (PBUH) Savagery**

environment should be taken into consideration far from sanctions, the official stressed.

For his part, Providas elaborated on the 40-year-old activities of UNDP in Iran and said cooperation in joint city projects will help prevent waste of time and cost. The UN official also stressed the need to promote cooperation on disposal of electronic wastes.

He said that he was pleased with transfer of know-how to Iran on modern disposal of wastes. Iranian and UNDP officials held talks in Tehran on Tuesday and reviewed ways to foster cooperation and share experience in the wastes management.

TEHRAN - An Iranian deputy health minister has warned of a "resurgence" of novel coronavirus cases in several parts of the country following reduced observance of health protocols.

Deaths and infections have been on a rising trajectory in Iran since hitting a months-long low at the beginning of September. "Whenever health protocols are less observed, the disease begins to surge," Alireza Raisi was quoted as saying on the ministry's website. "A small number of people have not been careful and went on trips during the recent holidays," he added.

"This is while travelling has proven to be the cause of the disease's resurgence, and sadly, (the surge) is happening." According to the official, the rise in infections can be seen in the number of hospitalizations in Tehran province, which last week doubled to around 1,800 per day.

Raisi added that "some other provinces" are also in danger, without naming them.

The anti-coronavirus coordinator for the capital, Alireza Zali, warned of a "third wave" of the virus on Monday, AFP reported. "Forecasts show us moving toward the third wave of the coronavirus, and it seems the wave will take shape in Tehran much earlier than other provinces," he was quoted as saying by IRNA news agency.

VP Inaugurates 11 National Knowledge-Based Projects in Tabriz

TABRIZ (IP) - Vice President for Science and Technology traveled to Tabriz, the capital of East Azerbaijan Province, northwestern Iran, and unveiled 11 technological and knowledge-based projects.

Sorena Sattari traveled to Tabriz on Tuesday and went to the Science and Technology Park of East Azarbaijan Province to start the transfer of lands to technology and knowledge-based companies in the park.

Also, the largest water pump in Iran, which was built by Tabriz Pumpiran Company, was unveiled in the presence of the Vice President for Science and Technology of the Islamic Republic of Iran.

The largest water pump in Iran has the capability to transfer 2,800 cubic meters of water per hour and is used to transfer water from the Persian Gulf to the central regions of Iran.

On the sidelines of the unveiling ceremony, Sattari said that East Azarbaijan province and especially the city of Tabriz is one of the main hubs in the field of science and technology and the outlook of Tabriz technology is clear.

The first factory for the production of laser tubes in Iran was inaugurated in Tabriz with the presence of Sorena Sattari, along with the production deepening unit inside a knowledge-based company.

The Vice President for Science and Technology of the Islamic Republic of Iran also visited the exhibitions of technological products of the University of Tabriz, Sahand Industrial University, and Islamic Azad University.

TEHRAN (PressTV) - French satirical magazine Charlie Hebdo has been severely criticized at an international religious gathering in Tehran for republishing offensive cartoons of Islam's Prophet Mohammad (PBUH).

Addressing the gathering on Tuesday, Ayatollah Seyyed Mohammad Oaemmagami condemned the decision by Charlie Hebdo to re-circulate the sacrilegious cartoons of Prophet Muhammad as an act of "savagery."

Representatives from Nigeria, Yemen, Argentina and Pakistan attended the international gathering.

"That the French publication says 'it has done the right thing and will do that again' is indicative of an inherent malice," Qaemmaqami said.

"We hope that humanity will have a change of heart and that the current Satanic rule, which is a throwback to the ignorance of the past will end soon," he added. The cartoons were republished earlier this month on the eve of the trial of suspects in a deadly attack on the paper's office five years ago, drawing strong criticism from Muslim countries who call it an Islamophobic act. French President Emmanuel Macron refused to condemn the measure, citing freedom of expression, claiming it was not right for a political leader to get involved in editorial matters.

Also speaking at the Tuesday gathering, Zohreh Elahian, a member of the Iranian Parliament's Human Rights Committee, slammed human rights organizations for their double standards on freedom of speech and religion.

THURSDAY SEPTEMBER 17, 2020

DOMESTIC

12:58

19:26

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Noon (Zohr)	
Evening (Maghreb)	

- Tomorrow's Dawn (Fajr)
- Tomorrow's Sunrise

Iran-Iraq Trade Down by 20-30%

IRAN NEWS ECONOMIC DESK

TEHRAN – A member of Iran's Chamber of Commerce says Iran's trade with Iraq has declined between 20 to 30 percent this year comparing to the same period last year, noting condition in the borders is good and there is no certain problem there.

Speaking to ILNA, Ali Shariati pointed to the current condition of industry, mine and trade ministry which has no minister, adding that this ministry is one of the most problematic ministries of the country because untill yesterday, it was oil ministry which was the center of national budget but today ministry of industry, mine and trade plays a key role in the national budget but the question is why such a crucial ministry is run without a minister.

He added that at this moment, ministry of industry, mine and trade is more strategic than oil ministry because it is one of the driving forces which can help the national economy for earning the forex but it still has no minister and one can say the ministry is in an unmotivated mode.

Shariati also pointed to the condition of exports in the country, saying that sanction is nothing new because it has existed since the past and this year one can see no difference in it comparing to the past, reiterating that Coronavirus pandemic is currently the most serious problem for the exports sector of Iran which has turned into a common problem worldwide. He admitted that on the whole, Iran's exports have not changed significantly but it has also declined a little and this is something that the whole world is facing it. He stated that if Iran wants to improve condition of its exports, it needs planning, concentration and coordination with the Central Bank which can solve problems of exporters, something which is not seen so for because industry, mine and trade ministry, which is itself in charge of imports and exports, is grappling with its vague future.



He reiterated such an uncertainty has led to a drop in the trade between Iran and Iraq and currently their bilateral trade has decreased by 20 to 30 percent this year.

Meanwhile the spokesman of Iranian Oil, Gas and Petrochemical Products Exporters' Union (OPEX) told ILNA, "Iran annually exports nearly 3 billion Euros of gas and 700 to 800 million dollars of electricity to Iraq." Seyed Hamid Hosseini said that Iran's electricity and gas are exported to Iraq every day, and the country's total debt to Tehran is unknown.

Referring to Iraqi Prime Minister Mustafa al-Kadhimi appointed Mustafa Ghaleb as central bank governor; the member of the Chamber of Commerce and Spokesman of the Exporters' Union also noted that the former Governor of the Central Bank of Iraq did not cooperate seriously in returning the blocked Iranian money.

"It is not yet possible to judge what the new policy of the Central Bank and the TBI Bank of Iraq will be and how they will operate." He added "But we hope that these changes will help us to solve our banking problems with this country."

"The values of goods exported to Iraq are estimated separately from the technical engineering and electrical services that are exported to this country, and we are trying to maintain our exports despite the existing problems, including the U.S. sanctions and pressures."

The two countries have agreed that Iraq's government deposit the money in the Iraqi dinar at an escrow account, but they have not found yet a mechanism for its transfer.

Charormalu Co. to Set Up New Industrial Region

IRAN NEWS ECONOMIC DESK

TEHRAN – The CEO of Chadormalu Mining and Industrial Company (CMIC) in the first joint meeting with managers of affiliated companies of big family of Chadormalu pointed to



the saturation in the capacity of developing steel industries of the country, adding that a mega company like Chadormalu cannot rely only on activities in the mine and steel sector and it has drawn up a plan where it has set the outlook of this important stock market company for the next ten years.

Eng. Nasser Taghizadeh added that the company intends to set up Chadormalu industrial region between Yazd and Tabas for implementing downstream projects of steel industry and other industries, reiterating that the company is determined for implementing this important plan and it is necessary to coordinate and consult with other company that Chadormalu possesses major shares of them.

He expressed gratitude to Yazd Province officials for their support of development plans of Chadormalu, saying that in the first phase of this industrial region which is to be set up with investment of Chadormalu Company, construction of three big industrial units like super mega module direct reduction unit, ferrosilicon plant and refractory plant is on the agenda, and parallel to the construction of those plants, mineral exploration company and some more units for supply of materials need in the steel industries would be constructed.

Taghizadeh added that this region which can create thousands of jobs is a guarantee for profitability of the company and securing the legal and personal share-holders in the long term, and it is designed in a way to meet the needs of the country and Yazd Province for development of the industry in the next 50 years.

He also underscored attention to the welfare of workers and staff of the company and their salaries.

itial ides mic South Pars Gas Output

2.5 Times Up in 7 Year TEHRAN (Shana) – Oil Minister Bijan Zangeneh said Iran's gas production from the South Pars gas field has increased by 2.5 times since 2013 from 280 million cubic meters per day to currently 700 mcm/d.

Zangeneh emphasized: "These two industries (oil and gas) have developed dramatically under the Islamic Republic and the work that has been done during this time. The most important things has been done in South Pars. The average daily gas production in South Pars in 2005 was 140 million cubic meters, which in 2013 reached 280 million cubic meters per day and now has reached 700 million cubic meters, which means that the production of this joint gas field has increased 2.5 times in the last seven years."

He said: "South Pars gas production capacity has increased by an average of 420 million cubic meters per day in these seven years, which is equivalent to 2.6 million barrels of oil, and if we wanted to supply this amount of fuel by building a refinery, we must have built 10 refineries with 260,000 barrels of processing capacity."

Iran, Brazil to Sign 3 Agricultural Agreements



IRAN NEWS ECONOMIC DESK

TEHRAN - Officials from Iran and Brazil have made arrangements for a series of online meetings that would result in three cooperation agreements in agriculture. Brazil's ambassador to Iran, Rodrigo de Azeredo Santos, and head of the Public Relations Department of the Iranian Ministry of Agriculture held a meeting in Tehran on Tuesday as part of cooperation between the two countries in the agriculture and farming industries. Stressing the need to employ the capacities of Iran and Brazil for growing trade ties, the two sides weighed plans to prepare the ground for the signing of three agreements covering phytosanitary measures and livestock health, as well as research opperation with the Brazilian Agricultural Research Corporation (Embrapa), which is affiliated to the Brazilian Ministry of Agriculture. Participants in the meeting also agreed that the two countries would hold three videoconferences to finalize the agreements before they will be formally signed in a joint committee session in future.

Tehran, Baku Talk to Sign Preferential Trade Agreement Held

TEHRAN (IP) - The first round of talks on the text of the Preferential Trade Agreement between the Islamic Republic of Iran and the Republic of Azerbaijan was held today via video conferencing.

The first round of talks on the text of the Preferential Trade Agreement between the two countries of the Islamic Republic of Iran and the Republic of Azerbaijan was held on Tuesday, via video conferencing.

Representatives of the Foreign Ministers of the two countries and the economic expert of the Embassy of the Islamic Republic of Iran in Baku also attended the round of talks conducted by representatives of the Trade Development Organization of the Islamic Republic of Iran and various departments of the Ministry of Economy of the Republic of Azerbaijan. In line with the high determination of the political leaders of the two countries to develop and deepen bilateral economic relations, the initial negotiations went very well and the two sides agreed on the proposed text of the Islamic Republic of Iran and some considerations of the Azeri side.

The next and final round of talks will be held at a higher level with the aim of finalizing the text and preparing it for the signatures of the ministers of the two countries in the near future.

An agreement to sign a Preferential Trade Agreement and negotiation between the two countries was reached on the sidelines of the visit of the President of the Islamic Republic of Iran to Baku last year to attend the Non-Aligned Movement summit.

Fishery Production Rises Noticeably in Recent Years

IRAN NEWS ECONOMIC DESK

TEHRAN- Iran Fisheries Organization (IFO) Head Nabiollah Khoun-Mirzaei said that fishery production has increased noticeably in the country in the recent years, IRIB reported.

Making the remarks on the sidelines of signing a cooperation agreement with the National Nutrition and Food Technology Research Institute, the official put Iran's annual fishery output at 1.28 million tons in the past Iranian calendar year (ended on March 20), and said the figure is anticipated to reach 1.37 million tons in this year, and surpass 1.5 million tons in the next year.

Khoun-Mirzaei has announced that the country's fishery export stood at 146,000 tons worth \$538.9 million in the past Iranian year, while the import was 29,000 tons valued at \$98.9 million, so Iran's fishery trade balance was

IRAN NEWS 3

17. Allah accept the repentance of those who do evil in ignorance and repent soon afterwards;
to them will Allah turn in mercy: For Allah is full of knowledge and wisdom.
18. Of no effect is the repentance of those who continue to do evil, until death faces one of them, nd he says, "Now have I repented indeed;" nor of those who die rejecting Faith:
for them have We prepared a punishment most grievous.

The officials then discussed plans to help the Iranian and Brazilian experts share experiences and technologies in agriculture.

They finally agreed on closer coordination to facilitate Iran's import of corn from Brazil. The officials also discussed Iran's corn imports

from Brazil and the relative humidity agreed upon by the two sides in this product.

Back in June, Iranian Ambassador to Brazil Hossein Gharibi and Brazilian Minister of Agriculture, Livestock, and Supply Tereza Cristina explored the ways to expand cooperation in the fields of agriculture and livestock in a meeting via video conference.

During the webinar, Gharibi referred to the status of agricultural products in the trade relations between the two countries and underlined Iran's interest in long-term economic relations through a comprehensive framework and sustainable and balanced cooperation.

Tereza Cristina, for her part, referred to Iran and Brazil as two friends with a long-standing background of cooperation. \$440 million in the previous year.

He has also said that 233,059 persons are currently working in the country's fishery sector.

Putting the country's fishery output at 1.28 million tons in the past year, the official said it is while the planned figure was 1.25 million tons, and underscored that this amount of output was achieved despite the sanctions and related difficulties in the previous year.

He noted that the output, which was more than the projected amount, was achieved through the help of research sectors as well as the ground laid by the private sector.

Referring to the high quality of Iran's fishery products, the head of the IFO said that these products were sold easily in the export markets.

In mid-January, he had also said that new export destinations have welcomed Iran's high-quality fishery products in the past Iranian calendar year.

Iran to Hold Forum on Promotion of Trade With Africa

TEHRAN (IFP) - The Trade Promotion Organization of Iran is going to hold a forum in early October to weigh plans for boosting Iranian exports to the African nations, an official has announced.

Director General of the Arab and African Bureau of the Trade Promotion Organization of Iran, Farzad Piltan, said the forum will be held on October 3 to discuss plans to boost the export of Iranian construction materials and equipment to the African countries.

The event is part of the plans devised by the Trade Promotion Organization to help the Iranian producers and exporters find new markets given the African nations' needs and Iran's capacity for the export of construction materials and equipment, he noted.

Piltan said the forum would be attended by the Iranian private companies and representatives of government organizations, such as the Foreign Ministry, the Ministry of Road and Urban Development, the chambers of commerce, the unions, and the freight transport companies.

He finally expressed hope that close interaction with the embassies of Iran in the African countries would help the Iranian and African business people and markets to get acquainted with each other and would raise the trade ties with Africa to the pre-coronavirus levels.

Majlis to Adopt Triple-Urgency Motion To Counter U.S. Hostile Measures

TEHRAN (PressTV) – Majlis Committee on National Security and Foreign Policy has submitted a triple-urgency motion to the legislature to counter the United States' hostile campaign aimed at renewing all United Nations sanctions against Iran.

If the U.S. manages to unilaterally activate the snapback mechanism against the Islamic Republic, the motion will oblige the government to take reciprocal measures such as lifting the restrictions placed on the Iranian nuclear program by the 2015 multilateral; accord, named the Joint Comprehensive Plan of Action (JCPOA), Mojtaba Zonnour, who chairs the committee, said on Tuesday.

In response to Pompeo's claims, the senior Iranian lawmaker said, "Remarks by officials of the United States have no legal basis and given the mechanism set out in the JCPOA, they cannot take such an action."

"If the U.S. seeks to carry out a measure to trigger the snapback mechanism or extend an arms embargo against Iran, the Islamic Republic will not remain silent," Zonnour pointed out.

He noted that if the Parliament passes the motion, the Iranian government would be allowed to enrich as much uranium as needed for peaceful activities, enrich uranium up to a level of 90,000 separative work units (SWUs) for nuclear fuel production and produce, stockpile and sell an unlimited amount of heavy water.

INTERNATIONAL

Germany Eyes Voluntary Covid-19 Vaccine by Mid-2021

BERLIN (AFP) - Germany aims to reach herd immunity through a voluntary coronavirus vaccine expected to be widely available by mid-2021, the health minister said Tuesday.

Speaking to reporters in Berlin, minister Jens Spahn said he wanted to stress there would be no mandatory requirement to get inoculated once a vaccine is ready, "despite what is sometimes said".

"We need 55 to 65 percent of the population to get vaccinated to reach what is known as herd immunity and I firmly believe we can achieve this voluntarily," he said.

Suga Confirmed as Japan's Ne



TOKYO (Dispatches) - Yoshihide Suga was elected as Japan's next prime minister by the country's lower house of parliament on Wednesday, replacing Shinzo Abe who resigned because of poor health and promising to continue his signature economic policies.

The 71-year-old Suga - the son of a strawberry farmer - won the leadership contest of the governing Liberal Democratic Party (LDP) on Monday and was all but assured the top job when his appointment went to a vote in parliament given the party's two-thirds majority. After years of economic stagnation and already struggling with the long-term effects of the world's most elderly population - Japan has been dealt a severe blow by COVID-19.

The world's third-largest economy shrank a record 27.8 percent from April to June this year compared with the previous quarter due to pandemic-related lockdowns that were only relaxed in late May. Unlike his predecessors, Suga does not come from a privileged background and rose to the top of the LDP without belonging to any of its powerful factions. As the face of the Abe government - helming regular news conferences as its chief spokesman -

Suga cut a rather dour figure, but has attempted to portray a friendlier demeanor since he emerged as a frontrunner in the race to replace Abe.

The fight against the coronavirus will be a priority, but he has also signalled a continuation of the broad policy framework of Abenomics, the three-pronged strategy that was Abe's signature policy and that involved monetary easing, government spending and structural reform.

He is expected to push forward with his own initiatives, including bureaucratic reform, digitalisation, and helping Japan's rural communities through policies on agriculture and tourism.

The former Chief Cabinet Secretary



India's Coronavirus **Cases Surpass 5m Mark**

BENGALURU (Reuters) - India's coronavirus cases surged past 5 million on Wednesday with a single-day jump of 90,123 infections in the last 24 hours, data from the federal health ministry showed.

India is only the second country in the world to cross the grim milestone of 5 million cumulative cases after the United States.

The death toll from COVID-19 is now at 82,066, the ministry said, with 1290 fatalities recorded in the last 24 hours.

Palestinians Protest As Israel Clinches Persian Gulf Deals

RAMALLAH (AFP) - Hundreds of Palestinians protested on Tuesday against landmark Israeli normalisation deals with the United Arab Emirates and Bahrain, hours ahead of a signing ceremony at the White House.

Clutching Palestinian flags and wearing blue face masks for protection against the novel coronavirus, demonstrators rallied in the cities of Nablus and Hebron in the occupied West Bank and in the Gaza Strip. A demonstration in the West Bank city of Ramallah, home of the Palestinian Authority, was scheduled for later yesterday. Banners were displayed at the protests, reading "Treason", "No to normalisation with the (Israeli) occupier" and "The agreements of shame"

The decision by the UAE and Bahrain to normalise ties with Israel breaks with decades of consensus within the Arab world that a peace deal with the Palestinians is a prerequisite for establishing relations with the Jewish state.

Saudi Arabia Rebuked at UN Over Khashoggi Killing, Abuses

NEW YORK (Dispatches) - Dozens of nations condemned Saudi Arabia before the UN Human Rights Council on Tuesday over serious violations and demanded accountability for the murder of journalist Jamal Khashoggi.

In a relatively rare rebuke of the oil-rich kingdom before the UN's top rights body, Denmark's Ambassador Carsten Staur read a statement on behalf of 29 states demanding justice for Khashoggi, a Washington Post columnist who was killed in the Saudi consulate in Istanbul in 2018 by an assassination team. In the third joint statement to the council targeting Riyadh since the killing, the mainly European countries renewed a call for "transparency and holding all those responsible accountable".

"We stress the need for full accountability and transparent prosecution of those nvolved in the killing of Jamal Khashoggi," said Germany's Ambassador Michael Freiherr von Ungern-Sternberg. The Saudi journalist was lured into the Saudi consulate to handle marriage paperwork. Within minutes, the one-time royal insider turned critic was strangled and his body dismembered, according to Turkish and U.S. officials.

A Saudi court this month handed lengthy jail terms to eight unnamed defendants and overturned five death sentences, in a ruling harshly condemned by Khashoggi's fiancee and UN rights expert Agnes Callamard, the special rapporteur on extrajudicial killings. Callamard, who like the CIA had previously linked Crown Prince Mohammed bin Salman (MBS) to the killing, decried that top officials who allegedly ordered the murder walked free.

Tuesday's statement, which was hailed by several human rights groups, also highlighted a wide range of other serious rights violations in Saudi Arabia.

"We remain deeply concerned by reports of torture, arbitrary detention, enforced disappearances, and detainees being denied access to essential medical treatment and contact with their families," it said. Staur said the countries

> restricting flogging and the death penalty against minors, but stressed journalists, activists, and others still face persecution, detention and intimidation.

In Gaza, protesters trampled on and set fire to placards showing Israeli Prime Minister Benjamin Netanyahu, Bahrain's King Hamad bin Isa Al-Khalifa and the UAE's Sheikh Mohamed bin Zayed Al-Nahyan. "We say to the Bahraini regime

and the Emirates that this normalisation is a total betrayal of the Palestinian cause and the hopes of the Arab nation," said Ahmad al-Medalal, an Islamic Jihad official in Gaza.

The imminent signing of normalisation agreements with Israel marks a "black day" for the Arab world, Palestinian Prime Minister Mohammed Shtayyeh said Monday.

In recent years Israel and the United States have pressed Persian Gulf states to move forward with establishing relations with the Jewish state, particularly in light of their shared animosity towards Iran. Netanyahu arrived in

Washington on Monday and hailed the "historic" agreements with the UAE and Bahrain.

Israel has previously signed peace deals with just two Arab nations, Egypt and Jordan, in 1979 and 1994, respectively.

U.N. Urged to Monitor Belarus Rights Abuses

GENEVA (Reuters) - The European Union is calling for close monitoring of the human rights situation in Belarus by the U.N. human rights chief, adding to pressure on Minsk following what it calls a "fraudulent election", a draft document showed on Tuesday.

The resolution seen by Reuters will be brought before the U.N. human rights council in Geneva as members prepare to hold an urgent debate on Friday on alleged human rights violations in Belarus, where President Alexander Lukashenko won re-election last month to perpetuate 26 years in power.

presidential election on 9 August 2020," the draft resolution said.

The draft, due to be submitted by Germany, can be modified to get more countries on board. However, it is expected to be approved in its current form since it stops short of calling for a commission of inquiry - a more drastic measure reserved for the worst human rights crises.

It seeks two formal updates from the U.N. top rights official, Michelle Bachelet, on the situation there, an oral one with recommendations by year-end and a written one at the next council session in early 2021. It also calls for the the U.N. Special Rapporteur to have "free, full and unhindered access". Bachelet's office cannot force countries to take action on her findings but her voice carries moral authority.

Biden Rips Trum<mark>p's</mark> Record on Etha<mark>nol</mark> NEW YORK (Reuters) - U.S. Democratic presidential nominee Joe Biden late on Tuesday attacked President

Donald Trump's record on ethanol, saying his administration's recent moves to help the industry were too little, too late and transparently political. Biden said in an exclusive statement to Reuters that the Trump administration's announcement this week that it would reject requests from oil refiners for retroactive waivers exempting them from biofuel blending laws was not enough to outweigh several years of granting large numbers of such waivers - which biofuel producers say erode demand for their products.

welcomed recent reforms such as

IRAN NEWS

and Abe loyalist appointed a new cabinet shortly after he became prime minister, keeping about half of the familiar faces from his predecessor's lineup.

They include key players such as Finance Minister Taro Aso and Foreign Minister Toshimitsu Motegi, along with Olympics Minister Seiko Hashimoto and Environment Minister Shinjiro Koizumi, the voungest at 39. Abe's younger brother, Nobuo Kishi, was handed the defence portfolio, while outgoing Defence Minister Taro Kono takes charge of administrative reform, a post he has held before.

Yasutoshi Nishimura, Abe's point man on COVID-19 response, remains economy minister, while Trade and Industry Minister Hiroshi Kajiyama, the son of a politician to whom Suga looked up as his mentor, also retains his post. Only two are women and the average age, including Suga, is 60.

Analysts say Suga's insiders' knowledge of the complexities of Japan's bureaucracy and skillful political deal-making from his long tenure as Abe's right-hand man, should help in the formidable challenges that lie ahead.

Lukashenko denies that the vote was rigged, saying foreign powers are behind protests aimed at reversing the result.

The document lists a litany of alleged abuses including killings, systemic torture, enforced disappearances and abductions and arbitrary detentions.

"The Human Rights Council...expresses deep concern about the overall human rights situation in Belarus, and its deterioration in the run-up and particularly in the aftermath of the fraudulent

Belarus, which objected strongly to the debate proposal when it was introduced on Monday, is not currently a member of the council and cannot block it.



"Lip service 50 days before an election won't make up for nearly four years of retroactive damage that's decimated our trade economy and forced ethanol plants to shutter," Biden's statement said. A representative for Trump's campaign did not immediately comment on Biden's remarks.

The former vice president's criticism underscored the political significance of ethanol, a corn-based fuel, ahead of the Nov. 3 election, and came as both campaigns seek to win over Farm Belt voters.

Trump's Environmental Protection Agency said on Monday that it rejected scores of requests from refiners for waivers that would have retroactively spared them from their blending obligations under the nation's biofuel policy.

The directive was billed as a win for corn farmers, who sell much of their crop into the ethanol market and who have been hard hit by the impact of Trump's trade wars.

Under the Renewable Fuel Standard, refiners must blend billions of gallons of biofuels like ethanol into the nation's fuel mix, or buy credits from those that do. Small facilities can apply for waivers if they can prove they would be financially harmed from the requirements.

Trump's administration has roughly quadrupled the number of waivers it has granted to refiners, and has given them to facilities with highly profitable owners like Exxon Mobil Corp and billionaire investor Carl Icahn.

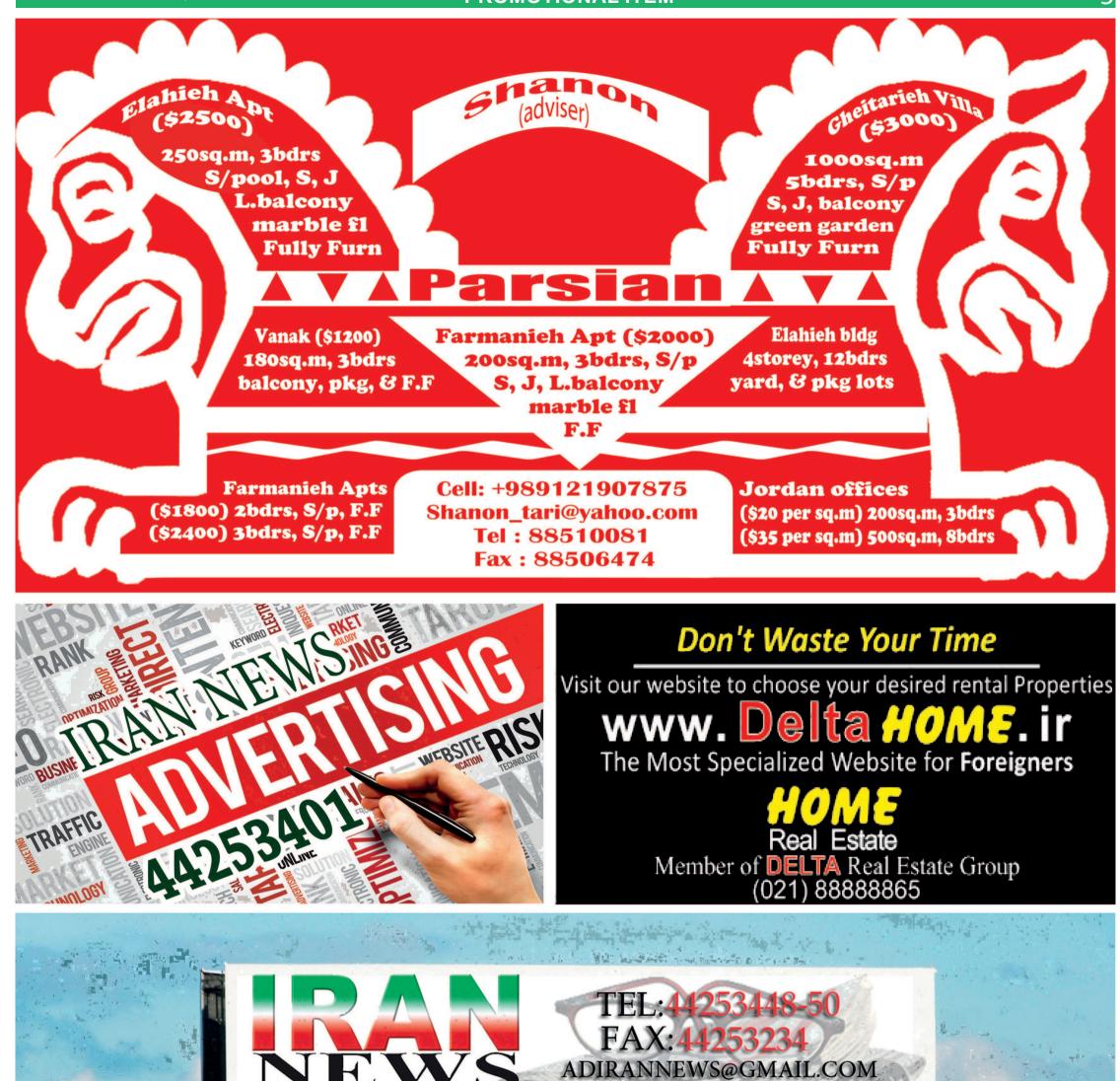
Biden's team has been advised in recent weeks from allies to take a strong stance in favor of biofuels, Reuters previously reported. The Biden campaign said it had organized a press call for Wednesday about ethanol, led by Midwestern politicians.



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PROMOTIONAL ITEM

IRAN NEWS 5



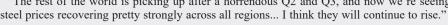


INTERNATIONAL

Steel Prices to Keep Rising on Industrial Rebound

LONDON (Reuters) - Steel prices are set to keep rising in coming months as economies

recover and demand picks up after being hit by the coronavirus pandemic. Many steel mills are resuming operations after being suspended due to COVID-19, but companies will only benefit modestly due to higher costs. "In China underlying demand remains exceptionally strong, even though we're past peak growth," said analyst Serafino Capoferri at Macquarie in London. "The rest of the world is picking up after a horrendous Q2 and Q3, and now we're seeing



Oil Demand

To Slow fo<mark>r</mark>

LONDON (Reuters) - The International Energy Agency (IEA) trimmed its 2020 oil demand

Recovery Set

st of 202



WTO Completely Inadequate On China Trade Violations

WASHINGTON (Dispatches) - The U.S. responded defiantly on Tuesday to a World Trade Organization report criticizing President Donald Trump's tariffs on China, blasting the organization as "completely inadequate" in holding Beijing accountable.

"The United States must be allowed to defend itself against unfair trade practices, and the Trump administration will not let China use the WTO to take advantage of American workers, businesses, farmers, and ranchers," U.S. Trade Representative Robert Lighthizer said in a statement. A panel of experts set up by WTO's Dispute Settlement Body ruled the tariffs on about \$250 billion worth of Chinese goods were "inconsistent" with global trade rules, and recommended that the U.S. "bring its measures into conformity with its obligations."

The panel was created in January last year to review Trump's decision to hit China with the tariffs in 2018, which marked the beginning of a trade war between the world's two largest economies.

Beijing and Washington reached a partial truce earlier this year with the signing of their "phase one" trade deal.

Lighthizer said the WTO verdict would have "no effect on the... agreement between the United States and China, which includes new, enforceable commitments by China to prevent the theft of American technology."

Tuesday's announcement marks one of the first in a series of anticipated panel rulings over complaints filed by a long line of countries over Trump's decision to slap them with steep tariffs on steel and aluminum imports.

The panel found that the duties were inconsistent with trading rules because they applied only to China and were above the maximum rates to which the United States had committed. Virus Restrictions Threaten Asia Economic Recovery in 2021 MANILA (AFP) - Coronavirus-ravaged economies across While the vast region is expected to bounce back next year,

the Asia Pacific will make a "swoosh-shaped" recovery next year, the Asian Development Bank forecast Tuesday, but it warned that further restrictions to combat the contagion could derail the region's return to growth.

Developing Asia -- stretching from the Cook Islands in the Pacific to Kazakhstan in Central Asia -- is expected to contract in 2020 for the first time in nearly six decades, throwing tens of millions of people into poverty, the Philippines-based lender said.

The 0.7 percent shrink in gross domestic product compares with the bank's previous estimate in June for 0.1 percent growth and will mark "the first regional GDP contraction since the early 1960s", it said.

"The downturn is across the board, with almost three-fourths of regional economies projected to contract -- the largest such share in the past 6 decades," the bank said in the latest update to its outlook.

While the vast region is expected to bounce back next year, with GDP projected to grow 6.8 percent, it will be "substantially smaller" than forecast before Covid-19 struck. "Thus, the regional recovery will be L-shaped or 'swoosh-shaped' rather than V-shaped," the bank said, noting a prolonged pandemic was the main threat to the outlook.

The bank warned that reimposing tough virus restrictions could hamper the recovery and even trigger "financial turmoil". "While economies in developing Asia remain resilient, continued policy support is needed to underpin recovery,"

ADB chief economist Yasuyuki Sawada said. Policy support packages announced to the end of August had reached a total of \$3.6 trillion -- about 15 percent of regional GDP, the bank said. China, where the virus first emerged late last year before morphing into a pandemic that has infected more than 29 million people worldwide, was one of the few economies to buck the downward trend in the region.



forecast on Tuesday, citing caution about the pace of economic recovery from the pandemic. The Paris-based IEA cut its 2020 outlook by 200,000 barrels per day (bpd) to 91.7 million bpd in its second downgrade in as many months.

"We expect the recovery in oil demand to decelerate markedly in the second half of 2020, with most of the easy gains already achieved," the IEA said in its monthly report.

"The economic slowdown will take months to reverse completely ... in addition, there is the potential that a second wave of the virus (already visible in Europe) could cut mobility once again." Renewed rises in COVID-19 cases in many countries and related lockdown measures, continued remote working and a still weak aviation sector are all hurting demand, the IEA said. China - which emerged from lockdown sooner than other major economies and provided a strong prop to global demand - continues a strong recovery, while a virus upsurge in India contributed to the biggest demand drop since April, the IEA said.

Increasing global oil output and the downgraded demand outlook also mean a slower draw on crude oil stocks which piled up at the height of lockdown measures, it added.

The agency now predicts implied stock draws in the second half of the year of about 3.4 million barrels per day, nearly one million bpd less than it predicted last month, with July storage levels in developed countries again reaching record highs.

However, preliminary data for August showed industry crude oil stocks fell in the United States, Europe and Japan. As output cuts eased among producers from the Organization of the Petroleum Exporting Countries (OPEC) and allies such as Russia, global oil supply rose by 1.1. million bpd in August.

After two months of increases, recovery among countries outside the OPEC+ pact stalled, with production in the United States falling 400,000 bpd as Hurricane Laura forced shut-ins. Meanwhile crude oil storage in developed countries reached an all-time high in July, the IEA said, in a sign that demand had faltered due to the economic damage wrought by the coronavirus.

"Stocks drew in June, bringing to an end three months of significant month-on-month increases and, it was thought, opening a period of gradual de-stocking," the Paris-based agency said in its monthly report on Tuesday.

"Instead, the July build returned OECD industry stocks to record levels of 3.225 billion barrels."

EU to Allow Coveted Euro Clearing To Stay in London Until June 2022



LONDON (Reuters) - The European Union is expected to throw the City of London an 18-month lifeline to continue clearing euro derivatives after Britain's unfettered access to the bloc ends in January, industry sources said on Tuesday.

Britain left the EU in January and continued access under transition arrangements ends on Dec. 31, meaning EU banks would not be allowed to use clearing houses such as the London Stock Exchange's LCH and ICE

It also found that the United States had not adequately explained the choice of products hit by the tariffs, or why the measures were necessary based on what Washington saw as Chinese companies' misappropriation and unfair competition.

"...The Panel recommends that the United States bring its measures into conformity with its obligations...," the report said.

The panel added that it had only looked into the U.S. measures and not China's retaliation, which Washington has not challenged at the WTO. Noting "unprecedented global trade tensions", the three-person panel encouraged the two sides to work to resolve the overall dispute.

The United States could appeal against Tuesday's ruling. The case could then enter a legal void because Washington has blocked the appointment of judges to the appellate body, preventing it from convening the minimum number required to hear cases.

German Economic Expectations Climb in September

BERLIN (Dispatches) - German economic expectations have risen again in September after going up strongly in August, the ZEW economic research institute said Tuesday.

The measure of economic expectations went up to 77.4 in September from 71.5 in August, the institute said. The outcome is above economists' forecast of 70.0 points in a survey by The Wall Street Journal.

The assessment of the current economic situation in Germany has also improved, rising to minus 66.2 in September from 81.3 points in August, the ZEW institute said. This reading is better than economists' forecast of minus 72.0 points.

"Experts continue to expect a noticeable recovery of the German economy," said Achim Wambach, president of the ZEW institute.

Mr. Wambach said stalled Brexit talks and rising Covid-19 cases didn't dampen the positive mood.

Virus Restrictions Threaten Asia Economic Recovery in 2021

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Policy support packages announced to the end of August had reached a total of \$3.6 trillion -- about 15 percent of regional GDP, the bank said.

China, where the virus first emerged late last year before morphing into a pandemic that has infected more than 29 million people worldwide, was one of the few economies to buck the downward trend in the region.

After successfully beating back the disease, the world's second largest economy is forecast to grow 1.8 percent this year and 7.7 percent in 2021, the bank said.

In contrast, India, which is one of the hardest hit countries in the world with over 4.8 million infections despite lengthy lockdowns, is expected to shrivel by nine percent in 2020 before expanding by eight percent next year.

"The path and speed of economic recovery in regional economies will depend on many different factors, the most important of which is ability to control and contain the pandemic," the ADB said.

As regional economies contract this year the number of poor people will likely rise by at least 78 million, reversing a reduction in poverty over the past three to four years, according to the report.

Inflation however is expected to remain "muted" owing to depressed demand and lower oil prices, it said.

Another relative bright spot was trade. While the region's exports had contracted, they had fared better than the rest of the world thanks to stronger demand for Covid-related health supplies and electronics.

Clear Europe in 2021. Clearing is a critical foundation for financial markets, ensuring that trillions of pounds in swap trades are safely completed.

Although a low margin business, London's clearing houses help cement its status as the world's biggest center for trading derivatives, adding to its attractiveness as a base for global banks.

Brexit has already prompted banks to shift hundreds of jobs to their EU hubs, and lobby groups have warned that more roles could leave the British capital if euro clearing shifts to the euro zone. LCH clears the bulk of euro-denominated interest rate swaps that are used by companies across the EU to insure themselves against adverse moves in borrowing costs.

But the location of euro derivatives clearing in London has long been a point of tension between Britain, which is keen to maintain the City's pre-eminent role in global finance, and the EU, where policymakers want euro zone activity under the eye of the European Central Bank.

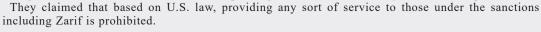
The EU has acknowledged that a sudden cut-off in access could undermine financial stability as users sought to shift large derivatives positions at short notice, giving it little choice but to grant what it has dubbed "time limited" access.

Industry sources said they expected the bloc's executive European Commission to offer Britain an 18-month extension in euro clearing from January, subject to confirmation following a consultation with EU states launched on Monday.

WORLD NEWS

U.S. Think Tank Under Pressure Due to Hosting FM Zarif

TEHRAN (MNA) - U.S. administration claimed that the Council on Foreign Relations has violated US law due to planning to host Iranian Foreign Minister Mohammad Javad Zarif next Tuesday. The U.S. think tank is under pressure from the Trump administration and its allies in Congress for hosting Iranian Foreign Minister Mohammad Javad Zarif in an upcoming virtual event next Tuesday, Free Beacon reported.





IRAN NEWS

China's Industrial Output Accelerates

BEIJING (Reuters) - China's industrial output accelerated the most in eight months in August, while retail sales grew for the first time this year, suggesting the economic recovery is gathering pace as demand starts to improve more broadly from the coronavirus crisis

An annual decline in fixed-asset investment over January-August also moderated due to government stimulus efforts.

After the pandemic paralysed huge swathes of the economy, China's recovery has been gaining momentum as pent-up demand, government stimulus and surprisingly resilient exports propel a rebound.

"We think that China's economic recovery is on a reasonably firm footing now and should continue through Q4 and into 2021, with solid investment growth, gradually recovering consumption momentum and resilient exports," said Louis Kuijs at **Oxford Economics**

Industrial output growth quickened to 5.6% in August from a year earlier, the fastest gain in eight months, data from the National Statistics Bureau showed on Tuesday. Analysts polled by Reuters had expected a 5.1% rise from 4.8% in July.

Retail sales also rose 0.5% on-year, snapping a seven-month downturn and beating analysts' forecast for zero growth. It July, sales dropped 1.1%.

Consumer confidence has been picking up lately, from spending on automobiles and duty-free shopping.

Auto sales rose 11.8% in August from a year earlier while sales of telecoms products jumped 25.1% y/y, the data showed.

Fixed-asset investment fell 0.3% in January-August from the same period last year, compared with a forecast 0.4% slide and a 1.6% decline in the first seven months of the year. Private sector fixed-asset investment, which accounts for 60% of total investment, fell 2.8% in January-August, compared with a 5.7% decline in the first seven months of the year.

Recent economic indicators ranging from trade to producer prices and factory activity all suggested a further pick up in the industrial sector, and the broader economy.

Government stimulus has been a powerful domestic driver, while momentum has also been supported by Beijing's largely successful efforts to get the virus under control.



"Fiscal and monetary policy stimulus should continue to support the recovery. But we expect the impact of policy stimulus to lose some punch with credit growth easing in Q4," Oxford Economics' Kuijs said.

Data last week showed China's August exports marking the strongest annual gain since March 2019, as more of its trading partners eased coronavirus lockdowns. Factory gate prices also fell at their slowest annual pace in five months last month. Some analysts fear that the recovery could stall, hurt by rising tensions between Washington and Beijing, which many expect could escalate ahead of the U.S. presidential election in November.

China also is looking to reduce its reliance on overseas markets for its development as U.S. hostility and the pandemic increase external risks that could hamper longer-term progress. Moreover, the possibility of another wave of local infections in the winter, and the continued rise in the number of COVID-19 cases across a number of countries, led by India and the United States, have many investors nervous about the outlook.

EU Parliament Votes To Make Ships Pay **For Their Pollution**



BRUSSELS (Reuters) - The European Parliament on Tuesday voted in favour of including greenhouse gas emissions from the maritime sector in the European Union's carbon market from 2022, throwing its weight behind EU plans to make ships pay for their pollution.

Shipping is the only sector which does not face EU targets to cut emissions, but it is coming under increased scrutiny as the bloc attempts to steer industries towards its plan to become "climate neutral" by 2050.

In a vote on Tuesday, EU lawmakers said the bloc's carbon market should be expanded to include emissions from voyages within Europe, as well as international trips which start or finish in an EU port.

This would force shipowners to buy EU carbon

U.S. Shale Oil Output to Drop 68,000 bpd to 7.64m bpd in October

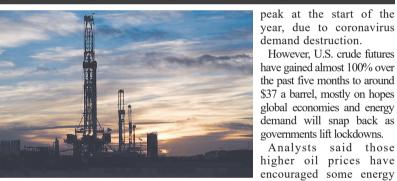
NEW YORK (Reuters) -U.S. oil output from seven major shale formations is expected to decline by about 68,000 barrels per day (bpd) in October to 7.64 million bpd, the U.S. Information Energy Administration (EIA) said in its monthly productivity report on Monday.

That would be the first decline in production since

May, according to revised data from the agency. Output at every formation is expected to fall in October, except the Permian basin of Texas and New Mexico, where production is expected to rise by about 23,000 bpd to 4.17 million bpd, the data showed. That would be the smallest increase since production declined in May, the data showed.

The biggest decline is expected to come from the Eagle Ford basin in South Texas, where output is expected to fall by nearly 28,000 bpd to 1.13 million bpd.

U.S. oil prices are still down about 40% from the



firms to start adding rigs, an early indicator of future output, in recent weeks.

Separately, the EIA projected U.S. natural gas output would decline for a second month in a row to 80.6 billion cubic feet per day (bcfd) in October.

However, U.S. crude futures

Analysts said those

That would be down over 0.4 bcfd from its forecast for September. Output from the big shale fields hit a monthly all-time high of 86.8 bcfd in November.

Output in Appalachia, the biggest U.S. shale gas formation, was set to slip for a third month in a row in October to 32.8 bcfd, down about 0.2 bcfd from September.

Ozone Layer Is Now Healing, Safeguarding Human and Ecosystem Health

TEHRAN (UNIC) - United Nations

U.S. to Suffer...

FROM PAGE 1

Elsewhere in his remarks, the president fulminated against the United Arab Emirates (UAE) and Bahrain for normalizing their relations with Israel.

"They (Israeli authorities) are committing more and more crimes in occupied Palestine every day. How come you (the UAE and Bahrain) are extending your hands to Israel? Then you want to give Israel bases in this region. You will be responsible for all grave consequences of this move. Your action is against regulations and regional security," he said.

Ceylon Tea...

FROM PAGE 1

He made these remarks delivering the keynote speech at the fourth Annual General Meeting of Sri Lanka Association of Non-Vessel Owning Container Carriers (NVOCC) Agents (SLANA) in Colombo last week.

He pointed out that India benefited as it entered into a 'barter' style trade agreement with Iran while Sri Lankan tea exporters have been struggling to receive payments from Iranian importers.

"India is in a completely different playing field because India has been continuously buying oil from Iran and 40 percent revenue of oil purchases were settled by goods and services and in this basket of goods, tea takes the top most position," he elaborated.

The previous Sri Lankan government also pursued to enter into a two-year 'barter' arrangement with Iran to settle dues owed on Iranian oil worth of US\$ 240 million with Ceylon tea exports. Speaking to Mirror Business, SLTB Chairman Jayampathy Molligoda said that officials of Sri Lanka and Iran recently held discussion to enter into a similar arrangement.

De Alwis was confident that the current government would be able to reach an arrangement with Iran to continue Ceylon tea exports to that market with its foreign policy approach. "We are trying to come up with some arrangement to settle our debts to Iran with the sale of Ceylon tea. The negotiations are going on. I would say with the government change, things are better. We are talking of a different foreign policy today, because COVID has made every country struggle," he added.

However, as the sanction waivers granted to several countries including India for oil by US President Donald Trump expired recently and amidst growing tension between Iran and the US, future Indian orthodox tea exports to Iran remain uncertain.

Further, Iran has also been increasing its domestic tea production to decrease reliance on imports.

Iran Sees...

FROM PAGE 1

However, with extensive prospecting this figure is thought to rise much higher.

"Iran now has a 1,000 promising prospects in the field of gold, and soon gold in Iran will play a role similar to steel," Ministry of Industry, Mine and Trade's Dariush Esmaeili told a mining forum in Tehran on Wednesday. He said the country will soon bring online a new phase of gold production including all stages from extraction to processing, production of ingots and sale to the central bank. "This is the basis for a change in this field," Esmaeili added.

Iran's gold capacity is put at more than 9 million metric tons. The Zarshuran gold complex in Takab is one of the most important mineral prospects, estimated to hold 110 tons of reserves. Aq Darreh, also in Takab, operates with 2.2 tonnes of gold a year.

permits to cover these emissions.

"It is high time that the 'polluter pays' principle is applied to shipping," said Jutta Paulus, the Green lawmaker leading EU parliament's talks on the issue. The EU parliament will formally approve its position with another vote on Wednesday.

Plans to reel shipping into the scheme are gathering momentum, despite pushback from industry.

A draft European Commission document, seen by Reuters and due to be published on Thursday, confirms plans to expand the scheme to "at least intra-EU maritime transport".

This would likely happen through a package of market reforms the Commission will propose by June 2021. The expansion of the scheme may take until 2023 to implement, officials said.

That would coincide with a deadline for the UN shipping agency (IMO) to publish a plan on global emissions-cutting efforts for the sector.

"The proposal to extend the EU (carbon market) to international shipping ignores global negotiations already underway at the IMO, and risks enflaming trade tensions at a delicate time for the world economy," said Simon Bennett, deputy secretary-general of the International Chamber of Shipping.

If left unchecked, the IMO has said CO2 emissions from maritime transport could increase by up to 250% by 2050 from 2012 levels - a trajectory that could thwart global goals to curb climate change.

Secretary-General Antonio Guterres in his message on the International Day for the Preservation of the Ozone Layer, 16 September 2020, announced that the ozone layer is now healing, safeguarding human and ecosystem health.

The full text of his message reads:

There are few global agreements as successful as the Vienna Convention for the Protection of the Ozone Layer. Today, on World Ozone Day, we celebrate 35 years of this convention, which was the first step in fixing the hole in the planet's ozone layer. Gases used in aerosols and cooling appliances were causing this hole. Under the convention's Montreal Protocol, governments, scientists and industry cooperated and have so far



replaced 99 per cent of these gases. The ozone layer is now healing, safeguarding human and ecosystem health. But the work of the Montreal Protocol is not over. Through the Protocol's Kigali Amendment, the international community is finding alternatives for coolants that contribute to the growing menace of climate disruption. If fully implemented, the Kigali Amendment can prevent 0.4 degrees Celsius of global warming. I congratulate the 100 Parties that have been leading by example.

As we look ahead to global recovery from the social and economic devastation caused by the Covid-19 pandemic, we must commit to building stronger and more resilient societies. It is imperative that we put our efforts and investments into tackling climate change and protecting nature and the ecosystems that sustain us.

The ozone treaties stand out as inspiring examples that show that, where political will prevails, there is little limit to what we can achieve in common cause. Let us take encouragement from how we have worked together to preserve the ozone layer and apply the same will to healing the planet and forging a brighter and more equitable future for all humanity.

However, the extractives industry is underdeveloped and mineral products account for only 0.6 percent of the GDP in a country which holds about 7 percent of the world's proven mineral reserves estimated at 60 billion tons, including 68 types of minerals. That is because oil has been the primary source of foreign currency for decades which has relegated other industries to the fringes.

Iran's oil industry is currently on the frontline of the fight against the US which has slapped the sector with the most aggressive sanctions ever to drive the Islamic Republic's oil exports down to zero and dry up its revenues.

The Trump administration has broadened the scope of its sanctions on steel, aluminum, copper and iron trade, "but exports still continue because the consumer needs them," Deputy Minister of Industry, Mining and Trade Mehdi Karbasian said last month.

According to Karbasian, there is a great variety of materials in mining sector and the variety of consumers and producers of the materials is much greater than that of petroleum products.

At current rates, Iran's mineral reserves are worth \$700 billion, but officials say the real figure is much higher, which will be achieved with more exploration. Assuming that the value of Iran's mineral reserves is at least \$700 billion, their added value would be \$4 trillion, Karbasian said.

Esmaeili said the number of active mines is estimated at 5,600. "This year, 1,000 inactive mines will be put into production, which means about 25% of non-active mines will return to production."



Kämna Wins Tour **De France 16th Stage**

VILLARD DE LANS (Reuters) - Lennard Kämna claimed his first Tour de France victory when he outwitted Giro d'Italia champion Richard Carapaz to win the 16th stage, a 164-km ride from La Tour du Pin on Tuesday.

The 24-year-old German took advantage of Ecuadorian Carapaz's momentary loss of focus at the top of the last climb of the day to go solo and finished one minute 27 seconds ahead after charging down in the descent. Swiss Sebastien Reichenbach took third place, 1:56 off the pace as Slovenian Primoz Roglic retained the overall leader's yellow jersey.

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SPORTS

West Brom Sign Ex-Chelsea Defender Ivanovic

ONDON (Dispatches) - West Brom on Tuesday Lannounced the signing of former Chelsea defender Branislav Ivanovic, who arrives at the Hawthorns on a free transfer from Zenit St Petersburg.

The Serbia international won three Premier League titles and the Champions League during his nine-year spell at Stamford Bridge, which ended in 2017.

West Brom marked their return to the Premier League with a 3-0 defeat to Leicester on Sunday.

IRAN NEWS

Kerber Falls, Rublev Advances in Rome

 R^{OME} (Dispatches) - Former world number one Angelique Kerber fell to a straight sets defeat to Czech Katerina Siniakova in the Italian Open on Tuesday as Russian seventh seed Andrey Rublev eased through to the second round of the men's tournament. Three-time Grand Slam winner Kerber, seeded 15th in the Rome clay-court tournament

being played behind closed doors at the Foro Italico, crashed out 6-3, 6-1 in 68 minutes. Siniakova, ranked 61, achieved her first win over the 32-year-old German in four meetings and next plays either Daria Kasatkina or Vera Zvonareva, with the two Russians playing later.

Top women's seed Simona Halep opens against Italian wildcard Jasmine Paolini, with the Romanian warming up in the doubles on Tuesday, having skipped the US tournaments. The switch from hard court at the U.S. Open to clay proved tricky for Kerber, who reached the fourth round at Flushing Meadows.

The Rome tournament is a warm-up for the French Open on September 27, the only Grand Slam tournament which Kerber has not won.

She paid for 23 unforced errors, twice as many as her Czech rival, although she saved three match points to hold serve in the second set.

Elsewhere Czech 12th seed Marketa Vondrousova, last year's Roland Garros runner-up. dropped a set before seeing off Japan's Misaki Doi 6-1, 4-6, 6-4.

In the men's event, U.S. Open quarter-finalist Rublev, eased past Argentine qualifier Facundo Bagnis 6-4, 6-4 and next meets Poland's Hubert Hurkacz.

Rublev hit 25 winners for his 20th match win of the season, winning two ATP Tour titles this year in Qatar and Adelaide before the season was suspended.

Australian John Millman recovered from 2-4 down in the second set to overcome lucky loser Joao Sousa 7-5, 7-6 (7/2) and next meets Argentine Diego Schwartzman. **Pandemic Hits Demand** Meanwhile Canada's Denis Shapovalov is heading to the second round of the

Italian Open. The No. 12 seed from Richmond Hill,

Ont., beat world No. 37 Guido Pella of Argentina 6-2, 6-3 on Tuesday at the ATP Masters 1000 clay-court event.

Shapovalov won 85 per cent of points when he got his first serve in (22 of 26), well above Pella's 62 per-cent clip (22 of 40).

Shapovalov will face world No. 109 Pedro Martinez, a qualifier from Spain, in the second round.

The 21-year-old Shapovalov is coming off a run to the round of 16 at the U.S. Open. No. 16 seed Felix Auger-Aliassime of Montreal lost his first-round match to Serbia's Filip Krajinovic on Monday.

Meanwhile seeded players Felix Auger-Aliassime and Karen Khachanov were the major casualties in the first round of the Italian Open in Rome on Monday as players turned their attention from the hardcourts to the clay swing in Europe.

Auger-Aliassime, who fell in straight sets to eventual champion Dominic Thiem in the fourth round of the U.S. Open last week, lost 6-4 7-5 to Serbia's Filip Krajinovic while 11th seed Khachanov was beaten 6-3 3-6 6-1 by Norwegian Casper Ruud.

Frenchman Benoit Paire, who tested positive for COVID-19 and was withdrawn from the U.S. Open before his first round match, was knocked out 6-2 6-1 by Italian Jannik Sinner. Sinner saved all four break points he faced while breaking Paire four times to beat the world number 24 who had beaten him earlier this year in Auckland.

Grigor Dmitrov beat Gianluca Mager 7-5 6-1 to move into the second round while Marin Cilic was pushed the distance in a 6-7(4) 6-2 6-4 victory over Alexander Bublik to book his spot in the next round where he will face sixth seed David Goffin.



THURSDAY SEPTEMBER 17, 2020

THE HAGUE (Dispatches) - Dutch striker Memphis Depay is on his way to Barcelona from Lyon in a transfer worth 25 million euros (\$29.6 million), Dutch daily De Telegraaf reported on Tuesday.

If the deal goes through, the 26-year-old international will join compatriots Frenkie de Jong and coach Ronald Koeman, who started Depay regularly when he was in charge of the national team.

"Barcelona hope to confirm officially the transfer and introduce Depay to Camp Nou later in the week," said De Telegraaf.

The transfer amount would be 25 million euros according to the daily, plus five million euros at the end of this season, and two million euros in bonuses. Koeman has been on the hunt for a striker after telling Uruguayan Luis Suarez he wasn't in his plans for the coming season.

Depay played an important role in Lyon's progress to the Champions League semi-final and scored a hat-trick in their opening Ligue 1 win of the season over Dijon. However, he had announced that he did not wish to extend his contract in France and has never hidden his desire to play "for a bigger club" than Lyon.



Arsenal Tie Down Aubameyang With New Deal

ONDON (Reuters) - Arsenal striker Pierre-Emerick Aubameyang has signed a new three-year deal, the Premier League club said on Tuesday, ending speculation over a potential exit as he entered the final year of his contract.

Aubameyang's decision to stay with Arsenal will be a major boost to manager Mikel Arteta who said he wanted to build the squad around the Gabon international after they won the FA Cup last month.

"Signing for this special club was never in doubt,"

Aubameyang said in a statement here. "It's thanks to our fans, my team mates, my family and everybody at this club that I feel like I belong here.

"I believe in Arsenal. We can achieve big things together. We have something exciting here and I believe the best is to come for Arsenal."

British media reported Aubameyang's new contract makes the 31-year-old one of the highest earners at the club alongside midfielder Mesut Ozil.

Aubameyang's return of 72 goals for Arsenal in 111 appearances since his arrival in 2018 has made him a vital member of the squad, with the striker even taking the captain's armband in the second half of the season last year.

With Arsenal in danger of missing out on European football for the first time in 25 years following an eighth-placed league finish, Aubameyang led from the front to help Arteta's side win the FA Cup and qualify for the Europa League.



Nishikori Not Rushing

of lovethesales.com which tracks sales from 1,000 online retailers, added.

sale of replica kits, the website said.

For English Club Kits

ONDON (Reuters) - Fans barred from LEnglish football grounds during the COVID-19 pandemic has had a knock-on effect on replica kit sales, according to

figures from an online shopping platform. The sight of English supporters squeezed into shiny replica shirts, either in stadiums, pubs or on holiday abroad, has become a feature of the Premier League era.

But with fans watching matches at home

on TV, demand for kits has slumped to a

five-year low with a 63% drop in online

searches compared to 2019, data from

lovethesales.com show. UK fans spent an

estimated 23.9 million pounds (\$30.85 million)

on Premier League kits alone last season, but

top-flight clubs could now be facing a

15 million pounds drop in revenue from the

"It's no secret that big money signings,

pre-season tours and fans at games have a huge impact on August shirt sales for English clubs," Stuart McClure, co-founder

"Without the last two factors in 2020, demand across the board for English football kits has dropped by 63% year-on-year.

"Football teams must adapt to the new normal, and reach out to supporters through online channels, to keep fans invested in their clubs and merchandise."

Froome's Struggles Continue Far From the Tour de France

ROME (Dispatches) - Far from the Tour de France, Chris Froome's struggles to return to full race fitness continued on the Italian roads of the Tirreno-Adriatico with the British rider just inside the top 100 in his final stage race before his bid for a third Vuelta a Espana title next month.

The four-time Tour de France winner insisted he had "several years of cycling" ahead of him after his recovery from last year's careerthreatening Criterium du Dauphine accident. But the 35-year-old slipped to 91st position in the "Race between two seas" which finished on Monday, over an hour behind winner Simon Yates, with Froome's Ineos teammate Geraint Thomas in second.

Olympic **Costs** Are **Out of Control**

ONDON (AFP) - Olympic hosts face Lcrippling costs comparable to "deep disasters" such as earthquakes and pandemics and urgent action is needed to safeguard the future of the Games.

That is the stark warning from University of Oxford academics, who say the current model for the four-yearly event is unsustainable.

Their study, "Regression to the Tail: Why the Olympics Blow Up", published in an academic journal on Tuesday, says every Games since 1960 has run over budget, at an average of 172 percent above the original budget in real terms.

The most costly Summer Games to date, according to the report, was London 2012, at \$15 billion. For the Winter Games, Sochi 2014 tops the list, at an eye-watering \$21.9 billion.

The findings suggest cost overruns are so variable that the possible outcomes for host nations stretch into infinity. Disasters such as earthquakes, tsunamis, pandemics, and wars tend to follow this type of risk distribution, the academics say.

Lead author Bent Flyvbjerg, professor of major programme management at Oxford's Said Business School, is urging the International Olympic Committee to change its mindset.

"The IOC is only interested in the revenue," he told AFP. "So you have this topsy-turvy incentive structure where you have the IOC defining the standards that the Olympics have to live up to but they're not paying the bills for those Games because the host city and the host nation are paying those bills." The Tokyo Olympics, due to take place in 2021, are the latest to wildly overshoot. The latest budget puts the cost at \$12.6 billion but the postponement from 2020 to 2021 because of the coronavirus pandemic has thrown up a plethora of new costs, from re-booking venues and transport to retaining a huge organizing committee staff for an extra year.



Comeback After First Win in a Year

OKYO (Reuters) - Japan's Kei Nishikori says he's gaining in confidence after scoring his first win in over a year on Monday on the comeback trail from elbow surgery, but needs more matches ahead of the French Open starting in less than two weeks.



Nishikori was the first man from Asia to reach a Grand Slam final when he made it to the 2014 U.S. Open title clash. It was also on the hardcourts of Flushing Meadows that the 30-year-old last won a match when he reached the third round last year.

"I was very pleased to be on the court today, first win on the Tour," Nishikori told reporters after defeating Albert Ramos-Vinolas 6-4 7-6(3) in the opening round of the Italian Open in Rome.

"I'm still not feeling 100% tennis-wise but I enjoyed. Now it's important to have as many matches as I can, keep winning. I need to start getting into a good tempo, good rhythm."

Nishikori had surgery on his right elbow after the 2019 U.S. Open. He was slated to return last month at Flushing Meadows, but pulled out after testing postive for coronavirus in the leadup despite a later negative test.

He played at Kitzbuehel in Austria last week, but the former world No. 4 lost his opening match on clay.

"Today was much better than last week, maybe twice better," he said, trying to build his confidence ahead of the French Open, where the main draw starts on Sept. 27.

"I think at some moments I still don't have confidence ... but little by little I'm getting better," he said. "If I can have many more matches before French Open, it will be good."