

Some 70 Percent of Nomads Residing in Tehran Province Are Using solar Panels to Meet Their Energy Needs, Hatf Momayezi, Director of Nomadic Affairs in Tehran Province, Has Said

German Foreign Ministry Said That The U.S. Has No Legal Right to Re-Impose UN Sanctions on Iran Under the So-Called Snapback Provision in the 2015 Nuclear Deal Between Tehran and World Powers

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Tehran Raps U.S. Attempts to Ruin JCPOA

VIENNA (Dispatches) - The head of Iran's nuclear agency said Monday that the landmark 2015 deal between Tehran and world powers on his country's atomic program is struggling since the unilateral U.S. withdrawal, but is still worth preserving.

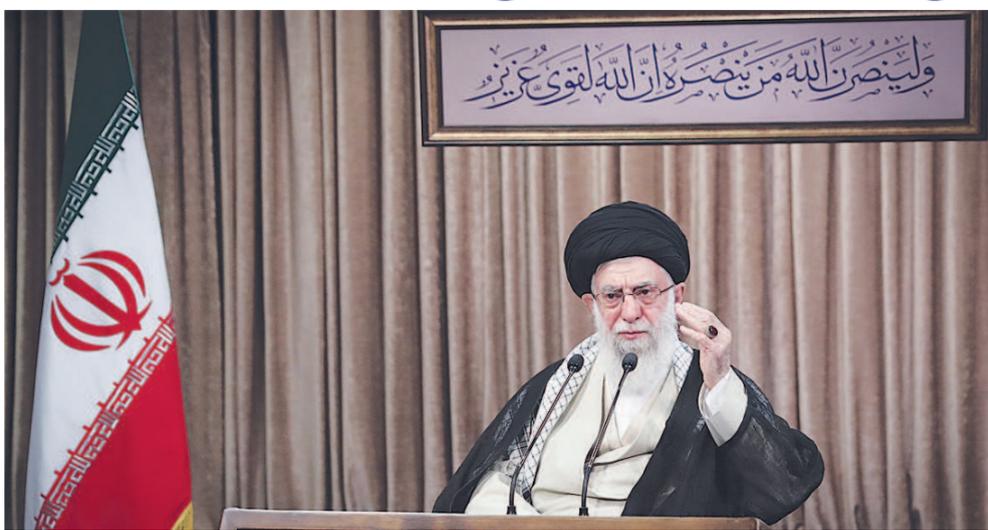
Ali Akbar Salehi told delegates at a conference of the International Atomic Energy Agency in Vienna that the so-called Joint Comprehensive Plan of Action, or JCPOA, has been "caught in a quasi-stalemate situation" since President Donald Trump pulled the U.S. out in 2018.

The deal promises Iran economic incentives in exchange for limits on its nuclear program. The remaining world powers in the deal — France, Germany, Britain, China and Russia — have been struggling to offset re-imposed American sanctions. Iran has been steadily breaking restrictions outlined in the deal on the amount of uranium it can enrich, the purity it can enrich it to, and other limitations in order to pressure those countries to do more.

Salehi, speaking in a video address, said it's of the "utmost importance" that those countries find a solution to resolve "the difficulties caused by the illegal withdrawal of the U.S. from the deal."

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Iraqi Imposed War Proved Cost of Invading Iran Very High



IRAN NEWS NATIONAL DESK

TEHRAN – Supreme Leader of the Islamic Revolution Ayatollah Seyed Ali Khamenei says Iran's decisively victorious defense against foreign-backed forces of Iraq's former dictator Saddam Hussein proved that invading the country is a "very costly" undertaking.

"When a nation shows that it has the diligence and power to defend itself and delivers a crushing response to invaders, invaders would then think twice before perpetrating any incursion against this country and its people, and realize that such an act of aggression would be very costly for them," the Leader said on Monday.

Ayatollah Khamenei made the remarks via video-link during an event held in the capital Tehran to honor one million veterans of the country's 1980-88 war against Saddam's invading forces.

Successful engagement in the war, therefore, awarded the country its current level of security, the Leader noted, enumerating the rewards of the Sacred Defense.

The name signifies Iran's eight-year struggle under the leadership of the late founder of the country's Islamic Republic, Imam Khomeini against the Iraqi aggressor.

The invading forces took on Iran with untrammelled foreign support in 1980, just one year after the victory of the Islamic Revolution. The war lasted until 1988, leaving a treasure trove of memories of self-sacrifice and spiritual conviction in ultimate divine victory.

The Leader said the defensive struggle also equipped the Iranian nation with a sense of self-belief in its ability to fend for itself and put it on a course of technological and scientific development because it had to wade into many new areas to be able to buttress its defense capability.

The war taught us that "some things that appear to be impossible, are actually possible," Ayatollah Khamenei stated.

While specifying the actual goal of the warmongers as being the destruction of the country's Islamic Revolution and its Islamic establishment, the Leader noted that Saddam and his Ba'ath party were just being used as "tools by powers, such as the United States, that had suffered serious blows from Iran's Revolution."

Others, like the Soviet Union, the Western military alliance of NATO, as well as some other Western and even European countries also contributed to the war because they were "concerned" about the emergence of a new phenomenon in the region that had been founded upon religion, Ayatollah Khamenei said.

Documents that surfaced afterwards showed the U.S. had entered some agreements with Saddam before the war, the Leader remarked, adding that during the war too, Washington would generously provide the former Iraqi dictator with intelligence and arms support.

Ayatollah Khamenei reminded how weapon-laden vessels would dock at regional ports to shore up the invading forces against Iran on a daily basis during the wartime.

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Russia Launches Military Drills, Featuring Forces From Iran, China

TEHRAN (Moscow) - Russia has launched the Kavkaz (or Caucasus) 2020 joint military drills with neighboring countries in its Southern Military District and in the Black and Caspian Seas.

The joint military exercises, which started on September 21 and will run through September 26 involve about 80,000 personnel, including officers of the Russian Emergencies Ministry and the Russian Guard, as well as up troops from Iran, Armenia, Belarus, China, Myanmar and Pakistan.

In addition, more representatives from the armed forces of Iran, Azerbaijan, Indonesia, Kazakhstan, Tajikistan and Sri Lanka will participate as observers of the military drills. About 12,900 military personnel from the participating countries are going to take part in activities covered by the 2011 Vienna Document of the Negotiations on Confidence-and Security-Building Measures. Most of the action on the ground will be taking place in the Southern Military District.

Up to 250 tanks, 450 infantry fighting vehicles and armored personnel carriers and 200 artillery and missile systems will participate.

Ships of the Black Sea Fleet and the Caspian flotilla will join the action, too, enjoying the company of the Iranian Navy vessels. About 60 Ilyushin Il-76 military transport planes have been moved to operational airfields as part of the military drills.

The distance of the flights was up to 2,000 km, according to a statement by the Russian Defense Ministry, Russia's Armed Forces will pay particular attention to combating cruise missiles and unmanned aerial vehicles during the exercise, the Ministry stated.

"The Kavkaz-2020 drills will particularly focus on combating cruise missiles and unmanned aerial vehicles, as well as on fire and electronic warfare activities against entire enemy formations, on training airborne troops' vertical envelopment capability and ways to rapidly shift between military activities," the statement read.

The event is led by Chief of the General Staff Army General Valery Gerasimov.

Iran Ready for Arms Exports After Lifting of Embargo

TEHRAN (Tasnim) – Commander of the Islamic Revolution Guards Corps Aerospace Force Brigadier General Amir Ali Hajizadeh voiced Iran's readiness to export arms as soon as a UN embargo is terminated next month.

Speaking to reporters on Monday, Hajizadeh said the export of Iranian military equipment would be facilitated after the termination of the arms embargo.

The Islamic Republic of Iran's arms program is not going to change at all, the commander added, saying Iran has already become self-sufficient in the military industry.

"We do not rely on foreigners to supply our demand for arms," he underlined. The general said termination of the UN arms embargo in October will have several advantages, as it marks a political victory for Iran and would allow the export of arms.

He further dismissed the U.S. president's threat of military action against Iran, saying Trump has already made such nonsense comments which have been proved wrong, such as his previous threat to hit 52 locations in Iran.

The U.S. suffered an embarrassing diplomatic defeat in August when the United Nations Security Council rejected a proposal to indefinitely extend the arms embargo on Iran.

Int'l Community Urged To Rise From Abstention To Active Defiance

TEHRAN (IRNA)- Iranian Diplomatic Mission in the European Union in a message urged the international community to rise from abstention to active defiance in safeguarding the rules-based international order.

"The int'l community must rise from abstention to active defiance in safeguarding the rules-based international order," Iranian mission wrote on its official Twitter account.

"In the face of a bully who backs his statements with roguish deed, mere words would not suffice," it added. "All countries have a responsibility to safeguard the rule of law."

Earlier, High Representative of the European Union for Foreign Policy and Security Affairs Josep Borrell in a statement had rejected the US claim with regard to the restoration of the UN sanctions against Iran, saying sanctions lifting commitments under JCPOA continue to apply.

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Zarif to Visit Moscow On Thursday

TEHRAN (MNA) – Ministry of Foreign Affairs of the Russian Federation announced that Iranian Foreign Minister will travel to Moscow on Thursday to meet with his Russian counterpart.

Iranian Foreign Minister Javad Zarif will visit Moscow on September 24 and have a meeting with Russian Foreign Minister Sergey Lavrov, Zamir Kabulov, the head of the Foreign Ministry's Second Asian Department and special presidential representative for Afghanistan, told Sputnik on Monday.

"Yes, he [Zarif] is coming. His consultations with Sergei Lavrov are planned for September 24", Kabulov said. "They will discuss the usual issues — bilateral relations, Syria, JCPOA, other regional issues". According to Kabulov, the ministers will discuss the potential lifting of an arms embargo.

Moscow previously defended Tehran, criticizing the unilateral actions of the United States in connection with the situation around Iran's nuclear program. Russia stressed that Washington's claim that the UN sanctions on Iran were restored was misleading as the UN Security Council (UNSC) took no such steps. Zarif's previous visit to Moscow took place in July. During his visit, he met and bilateral talks with senior Russian officials.

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Washington to Face Harsh Revenge For Martyr Soleimani Assassination

TEHRAN (MNA) – The coordinating deputy of the Islamic Revolution Guards Corps vowed Iran's imminent revenge for the martyrdom of its anti-terror commander, Lieutenant General Qassem Soleimani.

"The world will soon witness the Iranian nation's harsh revenge on the U.S.," Brigadier General Mohammad Reza Naghdi said late on Sunday on the threshold of the 40th anniversary of the beginning of Iraq's imposed war against Iran (1080-1988).

Referring to the longstanding support of the U.S. to Iran's enemies, the IRGC deputy coordinator said, "The battle with the U.S. is not restricted to today; it has been going on for over four decades."

"The U.S. is incapable of coping with the Iranian nation's resistance, and the Islamic Revolution gives Washington a big slap in the face every day."

He underlined, "Our path in the fight against the American regime is clear; the revenge for our martyred general is definite."

Judiciary Chief Slams U.S. for Violation of Int'l Regulations

TEHRAN (MNA) – Iran's Judiciary Chief Ebrahim Raeisi said the current behavior of the US is a clear violation of the international treaties and laws.

He made the remarks in his meeting with high judiciary officials on Monday.

Raeisi underlined the significance of being determined in resolving domestic problems and noted that tying the solution of internal problems to external issues [the result of the US Presidential elections] is a strategic mistake.

Today's behavior of the Americans about previously accorded agreements is a clear violation of international regulations and treaties, he said.

Raeisi called on the European parties to the 2015 nuclear deal to honor their commitments practically instead of voicing verbal support.

He also said, "Europeans must honor their commitments in practice. Issuing statements and making speeches are not sufficient."

The top judge also stressed that need for plans to urge the EU to fulfill its undertakings.

He further lashed out at the U.S. government for renegeing on the previous agreements, saying it amounts to a brazen violation of the international law and the law of treaties.

The Judiciary chief also warned that linking the settlement of Iran's internal problems to the foreign issues or the results of elections in the other countries would be a strategic mistake.



The top Iranian judge then decried the humiliating move by a number of regional countries to normalize ties with the Zionist regime.

Raeisi finally underlined that the Islamic Republic's strategy is based on active and mighty resistance in the face of enemy, building the country with reliance on domestic capacities, and defending the national rights at the international organizations.

He also criticized the normalization of ties between some regional Arab rulers and the Israeli regime and said that Iran's strategy is Resistance against the enemies and making improvements relying on domestic capabilities.

The sacred defense has brought power and authority to the country and this power must be used intelligently, the Judiciary chief said.

Israel Not to Show Mercy to Arab States

TEHRAN (FNA)- Iran's Deputy Judiciary Chief for International and Human Rights Affairs Ali Baqeri warned the Arab states which have normalized ties with Tel Aviv that Israel will soon victimize them for its hegemonic policies.



"You will soon become a bait for the hegemonic policies of the occupier regime and then the U.S. and Europe will not help you," Baqeri said on Monday, addressing the UAE and Bahrain which have normalized relations with Israel.

He added that once Israel starts striking these Arab states, they will approach Iran shamefully.

Baqeri reminded of former Iraqi dictator Saddam Hussein who took assistance from the regional Arab countries to invade Iran, but once Saddam used their possibilities, he attacked the same Arab states.

U.S. President Donald Trump tweeted the news of the Israel-Bahrain normalization deal earlier this month after he spoke by phone to Bahrain's King Hamad bin Isa Al Khalifa and Israeli Prime Minister Benjamin Netanyahu.

Zarif Advises Trump To Change Tack

TEHRAN (IRNA) - Foreign Minister Mohammad Javad Zarif said U.S. President Donald Trump should change tack before Mike Pompeo turns Make America Great Again (MAGA) campaign slogan into a global laughing stock.

"The world says NO Security Council sanctions were restored," Zarif wrote in his Twitter account on Sunday. "But Mr. 'We lied, We cheated, We stole' threatens to punish a world that refuses to live in his parallel universe," he added.

"@realDonaldTrump should change tack before @SecPompeo further turns #MAGA into a global laughing stock, Iranian foreign minister said in a separate message.

"The issue with mythomaniacs— who just can't help themselves in their pathological lying—is that they actually get lost in their own web of deceit," he noted.

Zarif made the remarks in reaction to US Secretary of State Mike Pompeo's recent Twitter message in which he said: "We will not hesitate to enforce our sanctions, and we expect all @UN Member States to fully comply with their obligations under these re-imposed restrictions."

Earlier, Pompeo in a statement on Saturday claimed that the United States has notified the President of the UN Security Council of Iran's significant non-performance of its JCPOA commitments.

Food, Medicine Sanctions Against Innocent People Must End

IRAN NEWS NATIONAL DESK

TEHRAN - The participants in the 'Conference of the Global Coalition for Peace and Justice' called for an end to the unilateral and oppressive actions, noting that food and drug sanctions have endangered the lives of innocents including women and children in many countries.

In the final statement, the participants also stated that the world peace, justice, and security facing increasing threats and challenges such as injustice, war, poverty, disease, political, economic, and cultural domination, soft war, and inequality in access to health services.

The participants emphasized the pivotal role of culture in building peace, friendship, and justice and combating discrimination, injustice, and insecurity.

In the statement, the conference also condemned the inhumane acts and violence against the people of Palestine, Syria, Bahrain, Yemen, and other nations of the world and the intervention of some governments in these countries, calling it a clear violation of human rights.

The two-day 'International Conference on Alliance for Peace and Justice' was organized by the Islamic World Peace Forum via a webinar on Saturday and Sunday. Many thinkers from around the world expressed their views.

U.S. Rotten From Inside, Isolated From Outside

TEHRAN (MNA) – Stating that U.S. has been rotted from the inside, IRGC Commander Major General Hossein Salami advised Iranian people not to be concerned about the U.S. threats.

He made the remarks on the sidelines of the commemoration ceremony for honoring more than one million war veterans during eight years of Sacred Defense on Monday.

Referring to the U.S. President's recent threats to strike Iran "1000 times greater in magnitude", Salami said that the U.S. has lost its symbols, and even the American people are now chanting the slogan "Down with USA".

American People are defacing iconic statues in the United States and burning the American flag, he added.

He noted that the U.S. has been rotted from the inside and isolated outside of the country as well.

Salami also advised Iranian people not to worry about the U.S. threats.

Recently, U.S. President Donald Trump threatened to strike Iran "1000 times greater in magnitude" following a false report of a US media on alleged Iran plan to assassinate a US diplomat.

In reaction to Trump's threat, General Salami on Saturday said that Iran is serious about taking Martyr Soleimani's revenge as it will target those behind the assassination and will take revenge in a fair manner.

Iran to Unveil New Defense Projects

TEHRAN (Tasnim) - Chief of Staff of the Iranian Armed Forces said this year's Sacred Defense Week in Iran would be marked with the unveiling of tens of new defense projects.

Chief of Staff of the Iranian Armed Forces Major General Mohammad Hossein Baqeri attended a ceremony at the Islamic Revolution and Sacred Defense Museum of Tehran on Monday morning, held in commemoration of the veterans of the imposed war of the 1980s.

The top commander said this year's Sacred Defense Week would be marked with the inauguration of "tens of defense projects and hundreds of construction projects".

He also noted that 8 new Sacred Defense museums will open across Iran during the Sacred Defense Week, bringing the total number of war museums to 23. In 2025, Iran will have 36 Sacred Defense museums and a museum of war against arrogance in the eastern city of Tabas, he added.

In Iran, the 1980-1988 Iran-Iraq war is known as the Sacred Defense, and the Sacred Defense Week is held on the anniversary of the beginning of the war in September. The outbreak of coronavirus has canceled this year's military parades in remembrance of the martyrs in the eight-year Iraqi-imposed war.

New Russian Contractor to Start Work on Power Plant South of Iran

IRAN NEWS ECONOMIC DESK

TEHRAN – Energy Minister Reza Ardakanian said Russia has changed the contractor that was supposed to work on the Sirik power plant in southern Hormozagan Province and the new contractor is going to start working on the project in the coming weeks.

Iran had signed a memorandum of understanding (MOU) with the Russian Company Technopromexport for implementing the 1,400-megawatt power plant project in August 2016, and the Russian side pledged to invest up to €1.2 billion in the project.

The construction of the mentioned thermal power plant started in February 2017, however, it came to a halt due to some administrative and funding problems from the Russian side. "[After years of postponing] eventually, the

Russian side came to the conclusion that the contractor [for the project] should be replaced. On this basis, a new contractor was selected, which is also approved by our country," Ardakanian told IRNA on Monday.

Necessary administrative steps related to this replacement are currently underway, the energy minister said.

Ardakanian noted that the credit line for this project is expected to be opened in the coming weeks and the new contractor will hopefully start the project's executive operations.

Once fully operational, the Sirik project would add some 12 terawatt-hours (TWh) of power to Iran's current production capacity. The project has been described as a symbol of Russia's growing inclination to invest in Iran at a time the United States is piling massive economic pressure on the country.

Russia has committed itself to other infrastructure projects in Iran worth nearly \$5 billion.

Three New Ambassadors Submit Credentials to Zarif Iran's Active Diplomacy Drive U.S. to Isolation

TEHRAN (MNA) – The new ambassadors of Iraq, Denmark, and Norway submitted copies of their credentials to the Iranian Foreign Minister on Sunday.

The new ambassador of Iraq Nasir Abdul Muhsin Abdullah along with the new envoys of Norway Sigvald Tomin Hauge and Denmark Jasper Vahr presented copies of their credentials to the Iranian Foreign Minister Mohammad Javad Zarif on Sunday.

During the meeting, the envoys expressed their readiness to exert every effort to increase the level of cooperation between their respective countries and Iran in different political and economic spheres. The Ambassador of the Republic of Tunisia also met and held talks with Zarif and bid his farewell to the Iranian Foreign Minister.



TEHRAN (IRNA) - Presidential Office chief of staff Mahmoud Vaezi said on Monday that Iranian Foreign Ministry's active diplomacy and its extensive efforts drove the US to isolation in the international community.

As it was predicted, U.S. political and illegal attempts once again were failed and the legitimacy of Iran's position was proved by wholesale rejection of the U.S. in the international community.

Reacting to U.S.' recent attempt for restoring UN sanctions against Iran, he said that in this difficult situation we need unity, empathy and integration among all branches of power to thwart the U.S. conspiracies.

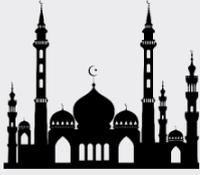
Referring to Iran's calculated measure over the past few months; he said what resulted in victories for Iran was its principled political and legal move Iran adopted during U.S. withdrawal from Iran nuclear deal.

The Islamic Republic of Iran without making haste and with legal logic has managed the developments in a way that U.S. is so isolated and that has no supporter except some small countries and the Israeli regime.

The U.S. attempt removed the mask of deceit from the U.S. face which has claimed for years that it advocates democracy and international law, Vaezi said.

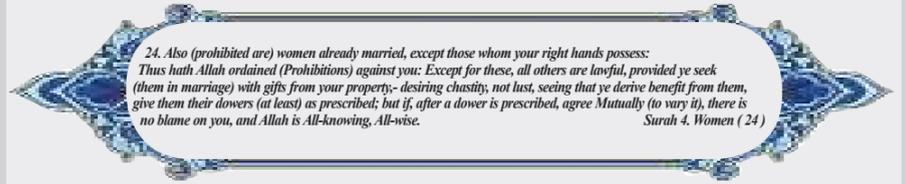
Today, the World can see the White House officials with their empty hands from logic are in vain perusing to put their words on bench, he added.





PRAYER TIME

■ Noon (Zohr)	11:56
■ Evening (Maghreb)	18:19
■ Tomorrow's Dawn (Fajr)	04:29
■ Tomorrow's Sunrise	05:53



Oil Minister Reiterates No "Hike" in Fuel Oil Price

IRAN NEWS ECONOMIC DESK

TEHRAN – Oil Minister Bijan Namdar Zanganeh yesterday reiterated that the ministry refutes reports that it is to increase the price of fuel oil.

Speaking on the sidelines of a ceremony for signing 13 oil agreements in Tehran, Zanganeh said that he does not know who is behind this allegation that the government is to increase the price of fuel oil, rejecting all allegations on price hike of the fuel oil.

On the shortage of liquefied gas in Sistan and Baluchistan Province, he said that unfortunately citizens of the province are facing shortage of the liquefied gas, adding that he has ordered for shipping more liquefied gas to the province to meet the demands of the residents, and this problem will be resolved soon.

On the value of the agreements signed in the ceremony, Zanganeh said that these agreements are valued at over 1500b tomans. He said that these 13 agreements can boost exploitation from the oil and gas fields.

He said some nine more agreements had been earlier signed, adding that now 50 percent of national oil reserves are under coverage of these researches and hundreds of students and experts are working on them and will present hundreds of papers and articles.

Zanganeh praised the role and value of universities, saying that their value is not less than oil production in those oil fields.



He went on to say that university and industry should work together and they are correlative, adding that all should be patient because universities are the transplanted heart of oil industry and this transplantation has happened now.

He said this time universities stepped forward for signing the deal voluntarily and they welcomed the ministry's proposals.

He also blasted the monopoly, adding that monopolization is not a good thing and competition is valuable.

Zanganeh also said that some good and important agreements have been signed in the downstream of oil industry which need support in order that the country can possess license and knowhow.

He also pointed to the beginning of the Sacred Defense Week, saying that jihad should continue in all layers of the life and today the country is alive because of efforts of unknown jihadis who continued their endeavors after the eight-year war in different fields.

Tehran, Budapest Underline Scientific Cooperation

TEHRAN (FNA) - Iranian and Hungarian officials emphasized further cooperation in various scientific fields amid the coronavirus epidemic.

The officials of the two countries, through webinar, stressed the need to collaborate in scientific arenas and exchange experiences in these domains.

The virtual meeting was held with the presence of the Iranian envoy to Budapest, the Hungarian Ambassador in Tehran, chancellor of Yazd University, and the heads of science and technology parks as well as other scientific and political figures of the two countries.

They discussed status of higher education with regards to coronavirus, opportunities for scientific, research, innovation, development, and technology transfer cooperation and student exchange between Iran and Hungary as well as scholarship.

Deputy of the Centre for International Scientific Cooperation of Iran's Ministry of Science, Research and Technology, Ataullah Kouhian, stressed maintaining international students through special mechanisms such as e-learning, Skype sessions, webinars and added, "Exchange of PhD students as well as faculty members are among the important issues to be addressed by Iran and Hungary."

In the end, the two sides agreed that a workgroup be formed to implement the issues concluded during the virtual consultative meeting.

Back in March 2019, Tehran and Budapest hailed the current level of cultural and academic interactions between the two sides in areas of translating classic books and funding students, and voiced determination to further broaden cooperation in these areas.

Sustainable Water Supply Project Starts in Isfahan Province

IRAN NEWS NATIONAL DESK

TEHRAN – In a videoconference and with presence of Energy Minister, the project for sustainable water supply to 400 villages in 20 provinces of the country under the campaign of "AB – Iran" was inaugurated and 32 sustainable water supply projects in Isfahan Province also come on stream.

The CEO of Isfahan Province Water and Wastewater Company Eng. Hashem Amini said that in this water supply project, people, in some villages in towns of Isfahan, Ardestan, Samirom, Najafabad, Golpayegan and Chadegan, will enjoy having access to the sustainable drinking water.

He further said that currently the company is in charge of supplying healthy and sustainable water for around 1000 villages with the population more than 600,000 people.

He also termed successful the implementation of integration project by urban and rural water and wastewater companies in Isfahan Province, adding that after integration of those companies, sustainable water supply to villages was put on the agenda as its priority for the current year.

He further said the company is to supply sustainable water for over 70 villages in the suburbs of towns while currently drinking water for 32 villages in 6 towns is supplied through connection to the urban water network.

On the actions during implementation of the project for supplying sustainable water to 32 villages, he highlighted some of them like expanding transfer pipeline.

Iranian Planes to Resume Flights to Istanbul

TEHRAN (IP) - According to the agreement between Iran and Turkey, the flight license of Iranian planes to Istanbul Airport has been issued.

According to the public relations of the Islamic Republic of Iran Airlines, the first flight will take place on the 4th of October from Imam Khomeini Airport to Istanbul Airport.

Passengers on incoming flights to Istanbul undergo a PCR test 72 hours before the flight and present the results to the country's health officials upon arrival at Istanbul Airport.

Iran's flights to Istanbul have been suspended since March last year following the outbreak of the Coronavirus.

Indian, Emirati Container Ships Dock In Chabahar Port

CHABAHAH (IRNA) - The Managing Director of Ports and Maritime Organization of Iran (PMO) Behrouz Aqaei said on Monday that two container ships carrying kitchen utensils, detergents and wheat from India and UAE to Afghanistan docked in Chabahar Port.

Aqaei said the two ships consisted of 666 containers. Referring to special discounts granted to businessmen in Chabahar, he said that thanks to Chabahar capacities in accepting different kinds of ships, decreasing sea transfer charges, loading and unloading and movement of consignments with less time and cost, the cargo shipments will continue from Chabahar Port.

He added that by setting up infrastructure and granting special incentives to Chabahar Port, it is now an important port and a low-cost route for the regional countries.

He noted that Chabahar Port has encouraged investors in various fields especially owners of businesses, goods and shipping lines to take advantage of the capacities.

Earlier, Aqaei said Chabahar has experienced 28% growth in foreign trade.

He added that by the end of August and after 20 months of cooperation between Iran-India joint operator in Chabahar, the consignment which was transited to Afghanistan through Chabahar Port make up for 23% of total traffic.

He also referred to first Indian sugar consignment to Afghanistan which was transited in 70 containers through Chabahar Port.

NIOC Inks Oil Research Deal With Local Universities, Research Centers

TEHRAN (Shana) – The National Iranian Oil Company (NIOC) has signed 13 major oil and gas extraction research contracts worth a total of €35 million and Rls. 7,160 billion with 13 Iranian universities and research centers.

The documents were signed on Monday, September 21, 2020, in a ceremony held in the presence of Iranian Minister of Petroleum Bijan Zanganeh in Tehran.

Accordingly, National Iranian Oil Company signed the research contracts with Tehran University, Sharif University of Technology, Amirkabir University of Technology, Sahand Tabriz University, Shiraz University, the University of Petroleum Industry, Islamic Azad University, Ferdowsi University of Mashhad, Science and Technology University, Shahid Chamran University of Ahvaz, Isfahan University of Technology, Persian Gulf University and the Research Institute of Petroleum Industry (RIPI).

These contracts were signed in continuation of the technological development path of oil reservoirs, which had kicked off since 2013 with the interaction between the National Iranian Oil Company and the country's universities and research centers to study strategies to



enhance oil recovery in 9 oilfields. So far, studies for enhanced oil recovery for 22 fields have been assigned to the universities and research centers of the country.

Based on the contracts signed today, the studies of Yadavaran oil field have been awarded to the University of Tehran, South Pars gas field to Sharif University of Technology, Alvand field to Amirkabir University of Technology, Rag Sefid field to the Research Institute of Petroleum Industry (RIPI), Masjed Soleiman field to Sahand University of Tabriz, Esfand field to Shiraz University, Forouzan field to the University of Petroleum Industry, Khesht field to the Islamic Azad University (Science and Research Branch), Binak field to Ferdowsi University of Mashhad, Dorud field to the University of Science and Technology, Tang-Bijar field to Shahid Chamran University of Ahvaz, Maroon field to Isfahan University of Technology.

So far in the oil and gas fields, EOR studies, 22 major research contracts with a total value of Rls. 10,090 billion and €49 million have been signed between the National Iranian Oil Company and 13 universities and research centers in the country which are being followed up.

COVID-19 Under Development by Mustafa (PBUH) Prize Laureate

IRAN NEWS NATIONAL DESK

TEHRAN – The third round of Mustafa Science and Technology Foundation (MSTF) was held on Sunday where the major topic of discussion was around the efficacy of 2019 Mustafa (PBUH) Prize laureate's mRNA vaccine.

Several prominent scientific figures attended the meeting and discussed different vaccines in development by different countries.

Rasoul Dinarvand, professor of Pharmaceutical Nanotechnology at Tehran University of Medical Sciences, stated that currently two gene-based vaccines have entered the third stage of vaccine development, one of which is being led by 2019 Mustafa (PBUH) Prize laureate and the CEO of BioNTech, Ugur Sahin.

This mRNA-based vaccine, which is being jointly developed by BioNTech, Pfizer, and Fosun Pharma, is to finish the third stage of vaccine development "by mid-October," Dinarvand said.

"In late October they might get the approval," he continued.

He contended that "Ugur Sahin might be one of the heroes of the battle against COVID-19." Dinarvand emphasized that this vaccine is also estimated to be cost-effective.

Emphasizing that generally the modern vaccines are either DNA-based and RNA-based, he asserted that "at least 70% of the world population must be vaccinated in order to break the chain of infection."

He said "mRNA-based vaccines can be produced in large amounts."

"Another advantage of it is that with a low dose of mRNA-based vaccines, a high amount of immunity against the virus is developed in the body," he added. Alireza Biglari, Director of Pasteur Institute of Iran, explained how gene-based vaccines work, stating that in this method "the genetic code of the antigen is delivered to the cells, and the immune system gets stimulated."

Hossein Ghanaati, head of Coronavirus think tank in Tehran province, and professor of Neurointerventional Radiology at Tehran University of Medical Sciences, stated that "No medication is proven to be fully effective on COVID-19 patients yet."

In confronting the current pandemic, "medication was a wrong path we took," he observed. He said that "the only hope for defeating this virus is vaccine." Science Promotion Meetings are a series of meetings held by the Mustafa (PBUH) Science and Technology Foundation (MSTF) with the purpose of emphasizing the role of Muslim scientists in latest scientific achievements.



INTA to Officially Start Implementing Vacancy Tax Law Soon

IRAN NEWS ECONOMIC DESK

TEHRAN - Iran's Transport and Urban Development Ministry has referred a list of 109,000 vacant housing units in the capital Tehran to the National Tax Administration (INTA) to be taxed under the new vacancy tax law.

According to the Deputy Transport Minister for Housing and Construction Affairs Mahmoud Mahmoudzadeh, the information regarding the owners of the mentioned houses have been given to INTA and the process for collecting tax from them will begin soon.

In the first stage of the implementation of the program for collecting tax from the country's vacant housing units, only units belonging to natural persons are targeted, Mahmoudzadeh said. "The list of vacant houses belonging to legal entities will also be provided to the tax body soon," he added.

According to Mahmoudzadeh a total of 6.6 million households or 30.7 percent of the country's 18.1 million urban households live in rented homes. The implementation of the vacancy tax law, as part of Direct Tax Reform Law, was put on the agenda in the Iranian calendar year ending March 2016 and was enforceable from the year ending March 2017, however there was little data on the number of vacant units then, according to Mahmoud Alizadeh, a senior official with Iran National Tax Administration.

India's Coronavirus Infections Surge to 5.4m

MUMBAI (Reuters) - India's coronavirus case tally surged to 5.4 million as it added 92,605 new infections in the last 24 hours, data from the federal health ministry showed on Sunday.

The country has posted the highest single-day caseload in the world since early August, and lags behind only the United States, which has 6.7 million cases in terms of total infections.

A total of 1,113 people died of COVID-19 in the last 24 hours, the health ministry said, taking mortalities to 86,752, which is a relatively low 1.6% of all cases.



Suga, Trump Hold First Talks by Phone

TOKYO (Reuters) - Japanese Prime Minister Yoshihide Suga said he and U.S. President Donald Trump had held their first telephone conversation on Sunday since Suga took over as Japan's new leader.

Suga on Wednesday became Japan's first new leader in nearly eight years, succeeding Shinzo Abe. Abe had forged close ties with Trump, playing golf together and engaging in frequent phone calls and meetings. "I told him the Japan-U.S. alliance was the foundation of regional peace and stability," Suga told reporters after the talks. "We agreed to coordinate closely."



Mass Rallies in Belarus Keep Pressure on Lukashenko



MINSK (Reuters) - More than 100,000 people marched through Minsk on Sunday on the sixth straight weekend of protests against President Alexander Lukashenko, keeping up the pressure on the veteran Belarusian leader to quit.

Many walked in a vast column that stretched back several kilometres, decked out in red-and-white opposition colours and chanting "go away" as helmeted riot police patrolled the streets with water canons on hand, a witness said.

Several protesters were dragged away from the crowd by security forces. In the city centre, riot police rhythmically beat their shields as a warning while several people threw glass bottles at them.

Videos shared by local media outlets showed security forces in helmets or masks hauling protesters off the streets in simultaneous protests in other cities.

The eastern European country was plunged into turmoil following a presidential election last month that Lukashenko says he won by a landslide, but the opposition says was rigged.

In power for 26 years, the former Soviet collective farm manager has shown scant inclination to resign, buoyed by support from Russia.

The European Union vowed weeks ago to impose sanctions on Minsk for alleged election fraud and human rights abuses, but is likely to miss its own Monday deadline for action.

In tandem with the protests, anonymous hackers leaked the personal data of more than 2,000 police officers in retaliation for a crackdown in which thousands of people have been detained, many complaining of beatings and torture in jail. The government has denied abusing detainees.

The loyalty of the security forces is crucial to Lukashenko's ability to cling on to power. Their faces are often obscured by masks, balaclavas or riot helmets. Some protesters have torn the masks off some officers.

"As the arrests continue, we will continue to publish data on a massive scale," said a statement distributed by the opposition news channel Nexta Live on the messaging app Telegram. "No one will remain anonymous even under a balaclava."

The first batch of 1,000 names was released on Saturday and widely distributed on Telegram channels.

The second batch of more than 1,000 names was released on Sunday evening, targeting officers in the western city of Brest where the hackers said the police had been particularly heavy-handed.

The government said it would find and punish those responsible for leaking the data.

Thai Protesters Install Plaque Symbolizing Democracy

BANGKOK (Dispatches) - Openly challenging the monarchy of Thai King Maha Vajiralongkorn, thousands of protesters marched once again in Bangkok on Sunday to present demands that include a call for reforms to curb his powers and for more democracy.

Occupying a historic field in the Thai capital, the pro-democracy demonstrators installed a plaque symbolising the country's transition to democracy to replace the 1933 original that disappeared mysteriously three years ago.

Protesters have grown ever bolder during two months of demonstrations against Thailand's palace and military-dominated establishment, breaking a longstanding taboo on criticising the monarchy - which is illegal under lese majeste laws.

The Royal Palace was not immediately available for comment. The king, who spends much of his time in Europe, is not in Thailand now.

The mass student-led rally that began Saturday was the largest in a series of protests this year, with thousands camping overnight at Sanam Luang, or Royal Field, near the Grand Palace in central Bangkok.



Italians Vote in Regional Elections, Referendum in Test for Coalition

ROME (Reuters) - Italians voted on Sunday in a raft of local ballots and a referendum, with the ruling coalition under pressure in its first electoral test since the coronavirus crisis.

Voters have largely approved of Prime Minister Giuseppe Conte's handling of the pandemic, but recent opinion polls suggest this will not help his coalition allies in the vote for the heads of seven regions and mayors in almost 1,000 towns. The rightist opposition, led by Matteo Salvini's League, is expected to win at least four of the regions up for grabs, and could capture the traditional leftwing stronghold of Tuscany.

A drubbing for the ruling parties would galvanise the League and its allies, but most analysts say it would be unlikely to trigger a government collapse in the midst of the coronavirus crisis and as the country prepares a crucial 2021 budget.

Voting took place over two days and exit polls will be published today.

The co-ruling anti-establishment 5-Star Movement and centre-left Democratic Party are fielding separate candidates almost everywhere, hurting their chances against a united centre-right.

5-Star, which does not run any of Italy's 20 regions, is pinning its hopes on the only nationwide ballot -- a referendum it champions to cut the number of lawmakers to 600 from 945.

Early voting went smoothly despite concerns over possible delays due to coronavirus social distancing rules.

"The polling station president and the staff were very clear about the rules. It took 15 seconds longer to vote perhaps, but everything was fine," said 69-year-old university professor Carlo Di Giovine after voting in the referendum in Rome.

The centre-left is expected to lose control of Marche in the centre and Puglia in the south, while holding on to the southern region of Campania. Tuscany looks like a neck-and-neck race. The right should easily keep power in the two northern regions where it currently governs -- Liguria and Veneto. The seventh region at stake is the tiny, French-speaking Valle D'Aosta which has its own party system.

Turkey Warns Against EU Sanctions

ISTANBUL (Reuters) - Turkey and Greece could soon resume talks over their contested Mediterranean claims but European Union leaders meeting this week will not help if they threaten sanctions, Turkey's presidential spokesman said on Sunday.

The NATO members and neighbours have been locked in a bitter dispute over the extent of their continental shelves in the eastern Mediterranean. Tensions flared last month when Turkey sent a vessel to survey for gas and oil in contested waters.

European Union member Greece condemned the move as illegal and pressed, along with Cyprus, for a strong response from EU leaders when they meet on Thursday.

Ankara withdrew the Oruc Reis vessel last week. It described the move as a routine maintenance stop but later said it opened up the chance for diplomacy to reduce tensions with Athens.

"At this point, the climate has become much more suitable for negotiations to begin," presidential spokesman Ibrahim Kalin told Dogan News Agency. "...Exploratory talks may start again."

Last month Greece and Turkey were on the verge of

resuming those "exploratory" talks, suspended in 2016. But Turkey broke off contact and sent Oruc Reis into disputed waters after Greece signed a maritime demarcation deal with Egypt, angering Ankara.

Erdogan has had talks with EU Council president Charles Michel, who chairs the meetings of EU leaders, and German Chancellor Angela Merkel, who is seeking to ease the crisis.

But Cyprus, protesting the presence of two Turkish exploration vessels in waters off the divided island, insists on sanctions against Ankara and has blocked EU action against Belarus for alleged election fraud until its demands are met. "Threats of blackmail and of sanctions against Turkey does not give results," Kalin said. "European politicians should know this by now."

Erdogan tweeted at the weekend that Turkey believed the dispute could be resolved through dialogue while still defending its rights in the region.

"We want to give diplomacy as much space as possible, by listening to every sincere call," he tweeted. "With this vision, we will continue to defend any drop of water and area of our country to the end."



Biden Blasts Trump's Plan For Supreme Court Vacancy

WASHINGTON (Dispatches) - Democratic presidential candidate Joe Biden has urged Senate Republicans not to vote on any candidate nominated to the Supreme Court as the November election approaches, calling his rival Donald Trump's plan an "exercise in raw political power."

Biden was speaking on Sunday, the day that a second Senate Republican voiced objections to Trump's plan to vote quickly on a replacement to liberal Justice Ruth Bader Ginsburg, who died on Friday. Such an appointment by the president, if approved by the Senate, would cement a 6-3 conservative majority that could influence American law and life for decades.

"Voters of this country should be heard ... they're the ones who this Constitution envisions should decide who has the power to make this appointment," Biden said in Philadelphia. "To jam this nomination through the Senate is just an exercise of raw political power."

"I appeal to those few Senate Republicans, the handful who really will decide what happens," Biden added. "Please follow your conscience. Don't vote to confirm anyone nominated under the circumstances President Trump and Senator [Majority Leader Mitch] McConnell have created. Don't go there."

Trump on Saturday promised to nominate a woman and said he will make his nomination this week, naming federal appeals judges Amy Coney Barrett and Barbara Lagoa as possible candidates to fill the vacancy created by the death of liberal icon Ruth Bader Ginsburg on Friday. "I will be putting forth a nominee next week. It will be a woman," Trump said at a campaign rally in Fayetteville, North Carolina, where supporters chanted "fill that seat!"

"I think it should be a woman because I actually like women much more than men," he said. The death of Ginsburg could affect the November election, with Republican brass promising to vote on an appointee before voters go to the polls, despite resisting a similar election-year nomination by Democrats in 2016.

The vacancy has brought new urgency to perennial social issues like gay rights, voting rights, religious rights, abortion rights, and gun rights, which could be reshaped for years to come by a resounding conservative majority.



China Approves Investment Projects Worth 13b in August

BEIJING (Xinhua) -- China's top economic planner approved six fixed-asset investment projects with combined investment totaling 88.2 billion yuan (about 13 billion U.S. dollars) in August, official data showed.

The projects were mainly in the transportation and information industries, according to Meng Wei, spokesperson for the National Development and Reform Commission.

Earlier data showed China's fixed-asset investment edged down 0.3 percent year on year during the January-August period, with the decline narrowing from the 1.6-percent fall in the first seven months.

Fixed-asset investment includes spending in infrastructure, property, machinery and other physical assets.



World Economy Seen Withstanding Virus Better Than Forecast

PARIS (Dispatches) - The global economic slump won't be as sharp as previously feared this year, though the recovery is losing pace and will need support from governments and central banks for some time yet, according to the OECD.

The world economy will shrink 4.5% this year, less than the 6% forecast in June, the Paris-based institution said on Wednesday, upgrading its outlook in response to rebounds in activity since lockdowns ended. There were big revisions for the U.S. and the euro area, as well as China, which is now forecast to grow modestly, the only Group of 20 country with such a prospect.

The better view reflects the strong economic pickup in recent months and the vast injection of public resources. The U.S. unemployment rate fell more than forecast in August, while China this week reported positive retail and industrial production data.

While that initially strong pickup means the 2020 number looks a little less grim, the pace of the recovery is now fading, and output in many countries will still be below its pre-crisis level at the end of 2021. There's also a risk of long-lasting damage to economies, as well as bankruptcies and job losses.

Amid such dangers, the OECD said governments and central banks will need to continue to provide support into 2021, after huge efforts this year that have bloated balance sheets and stretched fiscal budgets.

"The problem is that this V-shaped recovery is not going to happen," OECD Secretary General Angel Gurría said on Bloomberg Television. "What we are saying is number one, don't take away the support, don't take away the relief, too fast."

But it added that assistance programs must evolve as growth picks up, allowing money to be better targeted at protecting businesses and jobs in sectors with a viable future. That echoes comments from the Bank for International Settlements on Monday, which said the challenge is to support companies without creating "zombie" firms that damage economies in the longer term.

While the OECD upgraded the global outlook, it also made huge downward revisions to a number of emerging markets. India's economy will shrink 10.2% this year, almost three times the previously forecast, while Argentina, Mexico and South Africa will also suffer more than predicted in June.

The OECD said there's still huge uncertainty about the outlook, and its latest projections assume continued sporadic outbreaks of the virus along with targeted local interventions. The new forecasts compare with its "single shock" scenario in June, which was based on no second wave of Covid-19.

British Economy Unlikely to Reach Pre-COVID Level Until Early 2023

LONDON (Dispatches) - The continuing impact of the COVID-19 virus is expected to see the UK economy contract by 10.3% in 2020, but a second lockdown of even just four weeks could exacerbate the drop in GDP to -12.6%, according to KPMG UK's latest quarterly Economic Outlook.

However, given advancements in vaccine developments for COVID-19, there is a high chance that the pandemic will be overcome by mid-2021. Growth is expected to pick up to 8.4% next year if a vaccine is rolled out by April with the economy reaching pre-COVID level by early 2023. Three alternative scenarios were considered for the timing of the recovery, based on potential different dates of the vaccine being approved and then rolled out in the UK – and a Brexit deal outcome. KPMG's base scenario assumes that a vaccine will be approved in January, immediately reducing uncertainty, and rolled out by the end of April enabling all social distancing measures to be removed.

It also assumes the UK and the EU reach an agreement on their future relationship before the end of the transition period this year. But even just a three-month delay in rolling out the vaccine could see GDP growth fall to 7.1% in 2021, instead of 8.4%.

A range of risks is also considered, where the outcome will impact potential growth. They include a no deal with the EU next year and limited progress in eradicating the pandemic. If these play out, growth in 2021 could fluctuate by between 8.4% and 4% at the least. KPMG has forecasted a GDP decline in the South West of 9.4%* for 2020, with Plymouth, Cheltenham and South Somerset expected to be worst hit with an 11.3% fall in GDP predicted. Swindon is expected to be the least hardest hit, with a 7.3% decline this year.

The region's largest cities are not immune, and are likely to be hit hard. Bath (and NE Somerset) could see a drop in GDP of 10.6%, closely followed by Bristol with a decline of 9.2%.

Andrew Hodgson, senior partner for KPMG in Bristol, comments: "This is a uncertain and demanding time for businesses in the South West. There are also mixed messages about how the consumer is reacting as we come out of lockdown and how sustainable any early signs of recovery are. Especially when you consider that unemployment is growing and the impact of the unprecedented fall in GDP bites. Businesses are cancelling their investment plans and there is a concern that persistently weak business investment could hold back the UK's recovery."

Yael Selfin, Chief Economist at KPMG UK, concludes: "The pandemic has had a more significant impact on sectors that are more labor-intensive – and the recession will generate permanent change in some of them, meaning there will be a bigger effect on the labour market than the fall in GDP would imply."



Italy Sees GDP Down 9% This Year, Rising More Than 5% in 2021

ROME (Reuters) - Italy expects its coronavirus-hit economy to grow by more than 5% next year after shrinking 9% in 2020, two government sources told Reuters on Sunday.

In April, the government of the anti-establishment 5-Star Movement and the centre-left PD party forecast a fall in gross domestic product of 8% this year and a 2021 rebound of 4.7%. The new forecasts, along with public finance projections, will be published next week, providing the framework for the 2021 budget which must be presented to the European Commission in mid-October.

The euro zone's third-largest economy has not seen annual growth of 5% for more than 40 years.

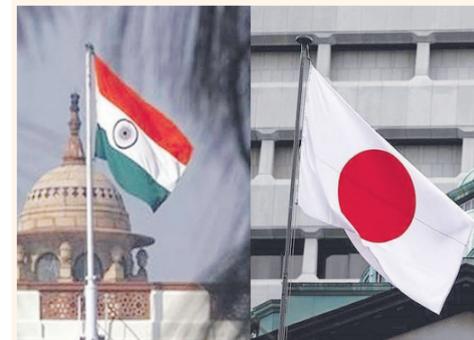
The new forecasts, which still need to be finalized, are based on an unchanged policy scenario. This means they do not incorporate planned expansionary measures to be financed by the European Union's Recovery Fund, the sources said.

The government estimates it will get some 209 billion euros (\$247 billion) in cheap loans and grants by 2023 from the fund, designed to help the EU nations hardest hit by COVID-19. Rome aims to present its so-called National Recovery and Resilience Plan, which will front-load the spending of up to 10% of this total, to the European Commission early next year, Economy Minister Roberto Gualtieri said last week.

Among a raft of projects under discussion, the government wants to create a national ultra-fast broadband network, upgrade its rail lines and spend more than 30 billion euros in six years to strengthen its healthcare system.

In a paper published this week, the government said Europe-funded reforms could help Italy double its growth rate, narrow its north-south divide and even increase its birth rate - one of the lowest in the world.

COVID-19 Provides Opportunity to India, Japan to Further Strengthen Ties



NEW DELHI (Dispatches) - The COVID-19 pandemic has provided a unique opportunity to both India and Japan to further strengthen economic ties by enhancing cooperation in areas like software development, modern technology, infrastructure and manufacturing, according to a report.

The report, prepared by Shardul Amarchand Mangaldas and FICCI, also said that Japan has always treated India as a preferred partner in terms of economics, trade and commerce.

"COVID-19 pandemic has provided great opportunities for the two nations and its businesses to join hands and forge a new alliance in terms of harvesting the fruits of demographic dividend that India provides, and push India towards becoming a major global manufacturing hub amidst the changing economic atmosphere," it said.

The Japanese business community is upbeat about its investments and ventures in India, it said adding Japan continues to be the fourth largest investor in India.

It suggested that policy reforms are required in India to bring in greater synergies and reap the benefits of the de-risking activities being undertaken by Japanese companies to move their supply chains out of China to countries like India, Vietnam, Thailand, Indonesia, Malaysia and Myanmar.

Shardul S Shroff, Executive Chairman and National Practice Head - Insolvency and Bankruptcy, Shardul Amarchand Mangaldas & Co, said, "We need to look at the pandemic as an opportunity to bring India and Japan's economic relationship closer".

He said that the Indian economy holds the potential to bounce back quickly on the back of a slew of fiscal and economic measures undertaken by the government such as reduction in corporate tax rates, further reforms in the GST regime, revamping labour laws, taking measures to ensure ease of doing business, to attract foreign investment.

"While the Indian government has taken plethora of measures and policy decisions to make India an investor friendly destination for the Japanese business community, a lot more needs to be done to meet the new challenges posed by the pandemic and to harvest the investor sentiments looking for safe investment destinations," he added.

Uzbekistan Economic Growth in 2020 to Slow Further, Rebound in 2021

TASHKENT (Dispatches) - Economic growth in Uzbekistan is projected to further decelerate this year as a result of the coronavirus pandemic, weak demand, slowing industrial output, and a decline in services, according to a new report released by the Asian Development Bank (ADB).

In an update to its flagship annual economic publication, Asian Development Outlook (ADO) 2020, ADB forecasts Uzbekistan's GDP growth at 0.5% in 2020, down from the 1.5% forecast in June. However, GDP is expected to rebound strongly to 6.5% in 2021, consistent with ADB's projection earlier this year.

"While our report estimates reduced growth this year, it is expected to rebound in 2021 with anticipated recovery in services and industry," said ADB Country Director for Uzbekistan Cindy Malvicini. "We continue to stand by the people of Uzbekistan, helping to mitigate the adverse health, social, and economic impacts of the disease, so that the country can overcome the pandemic and the economy can recover as quickly as possible."

The bank's forecasts for inflation remain unchanged at 13% in 2020 and 10% in 2021. Pandemic-related disruptions raised food price inflation in the first 7 months of 2020, while inflation for other goods and services in the same period slowed. Meanwhile, depreciation of the Uzbek sum year on year against the US dollar rose from 2.5% in the first half of 2019 to 6.7% this year.

Philippine External Debt Ratio Lowest Among ASEAN Peers

MANILA (Dispatches) - The Philippines' external debt relative to gross national income (GNI) is the lowest among its peer economies in the Association of Southeast Asian Nations, known as the ASEAN-5, according to the Department of Finance (DoF).

Citing data from the World Bank, the DoF in an economic bulletin said the gross foreign debt stock was 20.11% of GNI in 2019, from 19.98% in 2018.

Thailand's ratio was 34.07% in 2019,

followed by Indonesia with 36.85% and Malaysia with 64.59%. Data for Vietnam was not available but the DoF said Vietnam's external debt was at 31.06% of GNI in 2018.

In a text message Sunday, Finance Undersecretary Gil S. Beltran, the department's chief economist, said the ratio measures the debt burden carried by each country, reflecting its ability to pay back creditors and how much room they have to take on more debt.

"In the face of a slowing global economy and dampening of investment activities resulting from the COVID-19 pandemic, countries scramble for funds to fuel economic recovery. This is where countries' overall debt scenario is crucial," he said in the bulletin.

"While uncertainties abound, debt metrics are among the important indicators being watched by both domestic and international investors, along with credit rating agencies," he added.

As a percentage of exports of goods and services and primary income, the foreign debt ratio fell to 54.4% in the first quarter from 54.8% a year earlier.

After the 1997 Asian financial crisis, the equivalent ratio was 106.1% in 2000.

"The relatively low external debt-to-GNI ratios attests to the government's policy of sustaining its prudent borrowing activities," according to the bulletin.

The central bank estimates that outstanding foreign debt rose 7.4% quarter on quarter to \$87.45 billion at the end of June after the government increased its borrowing to fund pandemic containment measures. The debt was also up 4.6% from the start of the year.

"While the realities brought about by the health crisis have significantly changed the global economic and financial landscape, the government is steadfast in pursuing various reforms to raise much needed revenue to stimulate the economy and at the same time enhance the fiscal space," the DoF said.

Tehran to Host 5th USERN Int'l Congress in November

TEHRAN (MNA) –The 5th international congress of the Universal Scientific Education and Research Network will be hosted by Tehran University of Medical Sciences from 7 to 10 November 2020 in person and virtually.

Being created in 2015 with the aim of expanding

ethical, humanitarian, education, and scientific research as well as advancing science for civilian purposes and public interests in the world in all disciplines, the USERN stands for Universal Scientific Education and Research Network, the president and the founder of this organization said.



Japan's "Abenomics" Set to Continue Into Post-Abe Era

TOKYO (Dispatches) - Japan's 'Abenomics', which is a combination of aggressive monetary and fiscal expansion with structural reforms is expected to be continued into the post-Abe era, QNB has said in an economic commentary.

On August 28, Shinzo Abe announced his resignation as prime minister of Japan. The decision followed a deterioration of his health and the need for comprehensive medical treatment.

Effectively, this development marks the end of a political era, as Abe was the longest serving prime minister in Japan's history (2012-2020).

'Make no mistake, the change of leadership in Japan is no small matter, especially as the country faces a plethora of challenges, including the Covid-19 pandemic, the current economic recession and the fast geopolitical movements in Asia. While the transition may open the debate for some policy changes, we believe that the basic macroeconomic tenets of the last few years should remain intact or could even be deepened, QNB noted.

In other words, the economic doctrine often referred to as Abenomics is expected to be continued into the post-Abe era. QNB expects such a continuation for three reasons.

First, despite some progress thus far, Abenomics still did not fully deliver on its mandate to steer Japan completely away from the deflationary trap of low growth, low inflation and high levels of indebtedness. In order to achieve that, the country needs to produce more inflation and faster nominal GDP growth. While there was a significant improvement on both metrics vis-à-vis the previous period, they were still undershooting strategic targets. Ideally, for Japan, nominal growth and inflation should run above 2%.

Second, the massive Covid-19 shock amplifies Japan's economic woes, as nominal GDP growth collapses, deflationary pressures build up and the level of indebtedness increases. Under such conditions, the policy measures under Abenomics will need to be used even more aggressively.

This includes more monetary easing and an even looser fiscal stance. A strong policy push will be necessary to jump start the economy again, preventing another negative deflationary spiral.

Third, given that Japan's official rates have already reached the effective lower bound (rates are currently slightly negative by 10 basis points), policy alternatives are few and far between. The government needs to ramp up the fiscal impulse and



this requires more coordination with the Bank of Japan (BoJ).

In fact, in order to respond to such needs, the BoJ will have to expand even more its balance sheet. As it stands now, the BoJ's total assets amount to JPY 690tn (\$6.5tn) or about 125% of the country's GDP.

Despite the bloated size of the BoJ's balance sheet, QNB said there is still theoretically more room for quantitative easing or large scale asset purchases.

The BoJ now owns about 54% of Japan's outstanding government securities and holds the equivalent of 6% of the total market capitalisation of the Tokyo Stock Exchange.

'All in all, we believe that Abenomics will enter a second phase in post-Abe's Japan. Monetary and fiscal authorities will likely continue to be bold, sizing up their unorthodox measures in response to the Covid-19 shock.

'Therefore, 'Abenomics 2' should provide important information for other policymakers as more advanced economies follow Japan in the use of ever expanding economic stimulus measures.

In a world of low growth and low inflation, Abenomics could well end up going global, QNB said.

EU Seeks New Powers To Penalize Tech Giants

LONDON (Reuters) - The European Union wants to arm itself with new powers to penalize big technology companies, the Financial Times reported on Sunday.



The proposed plan includes forcing tech giants to break up or sell some of their European operations if their market dominance is deemed to threaten the interests of customers and smaller rivals, the newspaper said. The commission is set to propose new rules called the Digital Services Act by the end of the year, which will increase social media's responsibilities and liability for content on their platforms.

EU Internal Market Commissioner Thierry Breton, in an interview with the FT, said the proposed remedies, which would only be used in extreme circumstances, also include the ability to exclude large tech groups from the single market altogether.

Brussels is also considering a rating system that would allow the public and shareholders to assess companies' behaviour in areas such as tax compliance and the speed with which they take down illegal content, the FT said.

Breton was quoted as saying activities such as companies preventing users from switching platforms or forcing customers to use only one service could lead to tougher sanctions.

Macron Challenger Presses France to Save Tire Plant

PARIS (Reuters) - France should invest in a Bridgestone tire plant threatened with closure, the head of its regional government who plans to run against President Emmanuel Macron in 2022 said on Sunday, ahead of a ministerial visit to the site.



The call by Xavier Bertrand, a former minister who now leads the Hauts-de-France region, adds pressure on the government to prevent an outright closure of the facility, as the coronavirus pandemic batters confidence.

The Japanese tire maker's announcement on Wednesday that it planned to close the Bethune plant, which employs 863 workers in Bertrand's northern region, drew swift government condemnation.

Labour Minister Elisabeth Borne is expected to visit the factory on Monday.

Bertrand, a conservative who served as health minister between 2005 and 2007 in the government of Nicolas Sarkozy, told Europe 1 radio "everything must be done" to avoid a closure - invoking a 2013 precedent in which Italy invested in a Bridgestone plant to avert closure and save 60% of its jobs.

Bertrand also stepped up his criticism of Macron in a separate interview with Le Parisien, declaring himself "more determined than ever" to challenge France's centrist incumbent in the next presidential election.

Investors Are Pulling the Plug On Argentina's Prized Shale Play

LONDON (Oil Price) - Much ink has been spilled about the downfall and dubious recovery of the United States shale oil sector. The West Texas Intermediate (WTI) crude benchmark's dramatic rock bottom in April, which saw oil prices plunge to nearly \$40 dollars below zero

in a jaw-dropping first, a flurry of think pieces about the sector's future poured forth and has never fully stopped. While the Brent international crude benchmark never went negative, it also suffered, and there have been no shortage of headlines about OPEC and their ill-planned actions that sent prices tumbling in the first place or their redoubled efforts to recover after the crash. But there are plenty of other oil producing countries in the world who have also seen massive market failures due to COVID-19's destruction of oil demand and which have not received even a fraction of the attention. One such country is Argentina, home to one of the largest oil and gas fields in the world, the Vaca Muerta shale basin, which contains approximately 927 million barrels of proven reserves.

Way back in April, even before the historic WTI crash, Bloomberg (via World Oil) published one of relatively few reports of the shale play. More than a report, it was an obituary. "Oil crash kills Vaca Muerta's potential as the next shale hotspot," the headline read.

The April 2 article read: "Just a bit more than 3 weeks ago, the head of Argentina's state-run driller outlined an aggressive \$1.8 billion spending plan for 2020 in the country's Vaca Muerta shale region, based on \$60-a-barrel crude. With global prices starting the year above \$68, it wasn't unrealistic. Now, all bets are off."

Now, nearly half a year later, is Vaca Muerta fully dead? The short answer is no. The full answer, of course, is a lot more complicated. According to the Argentinian energy minister of Neuquen province, where the vast Vaca Muerta field is located, resurrecting the shale play will take more than a year. Achieving pre-COVID-19 production levels, he said, will take an estimated 12-18 months due to a lack of market demand, which may not be bouncing back any time soon. "We believe it will take a while for fuel demand to fully recover," Monteiro told listeners on Monday in an industry webinar.

Before COVID-19, Vaca Muerta had been in a state of rapid expansion, as Bloomberg's "next potential shale hotspot" description would indicate. The novel coronavirus, however, stopped this expansion in its tracks, leaving many projects half-completed. "Many wells have been drilled but not connected, but even when demand fully recovers it will take even longer for drilling activity to return to pre-pandemic levels because of storage constraints," MercoPress reported this week, summing up the energy minister's

announcement. This is exemplified by YPF, Argentina's largest shale producer, which is controlled by the state. YPF "has said it has 71 shale oil wells and 10 shale gas wells in Neuquen that have been drilled but not completed."

In recent years investors have poured huge sums of money into developing the "next potential shale hotspot" in what seemed like a sure bet at the time. But hindsight is always 20-20. "In mid-2019, companies had said they would invest a total of more than US\$ 6bn in upstream projects in Neuquen in 2020," MercoPress reports. "Now the number is closer to US\$ 3bn, the lowest since 2016, according to provincial data."

The drop in investment was not only fueled by market forces due to the pandemic, but actually started well before the world had heard of the novel coronavirus. "Companies put the brakes on investment following a fuel and crude price freeze implemented in August 2019 by the administration of then-president Mauricio Macri shortly before he lost reelection to Alberto Fernandez," MercoPress explains. "The price freeze, coupled with policy uncertainty under the new government and weaker market conditions this year, eroded Argentina's climate for upstream investment."

While Neuquen did register an increase in oil production in July, the numbers pale in comparison to what they could have been in a business-as-usual scenario. "Vaca Muerta registered just 44 fractures in July, compared with 398 a year earlier," U.S.-based services firm NCS Multistage told MercoPress.

The Argentinian government does have strategies in place to revive the domestic shale industry and get Vaca Muerta's development back on track, including a new gas subsidy plan, but Monteiro says that more and stronger policy measures, including tax incentives and lowered crude export taxes, will be necessary to bring the nation's shale sector back to pre-COVID levels of activity.

Taking a step back, however, putting more investment dollars and more taxpayer funding into the shale sector may be a shortsighted endeavor.



Iraqi Imposed...

FROM PAGE 1

Imam Khomeini, however, identified the main forces lying behind the war well, and aptly advised that the Iranian nation join the Armed Forces in fighting the invaders, the Leader said.

Imam Khomeini's addresses at the time were marked by "truthfulness, innocence, acuity, and decisiveness," while his leadership style featured appropriate discernment of the requirements of the battle's different stages as well as proper moralizing of the Iranian servicemen, Ayatollah Khamenei recalled.

His leadership of the country during the war was also "very prudent," Ayatollah Khamenei said, noting how his innovative wartime strategies would help the Armed Forces outflank the enemy at various stages.

In the meantime, Imam Khomeini brought about a "massive popular mobilization" during the war, helping recruit all the potentials that were being offered by the full spectrum of the country's population into the battle, the Leader remembered.

This helped many potentials that lay latent in many people at the time to come to the fore, leading to emergence of many exceptional military, intelligence, and other leaders among the people, Ayatollah Khamenei said, citing the example of Lieutenant General Qassem Soleimani, former commander of the Quds Force of Iran's Islamic Revolution Guards Corps (IRGC), and many others.

The U.S. and other powers started the war to overthrow the Islamic Republic, but they were defeated. Iran's victory in this war is as obvious as the sun. The whole world used all their strengths for 8 years but failed to achieve their goal.

The Leader said despite some attempts at casting doubt over Iran's victory in the war, it should be known that the country's triumph is "as bright as the sun" as neither did it lose a handspan of its soil, nor did its leadership take a single step back.

This is while the former monarchical regime's reign was marked by regular unauthorized intervention of foreigners, including during the World Wars, Ayatollah Khamenei noted.

The Leader said Sacred Defense constitutes part of the country's national identity because it amounted to supreme manifestation of popular contribution.

The warfare, on the other hand, also betrayed the true and made-up face of the Western world to the Iranian people because it saw the entire Western front pool their forces to deny Iran everything and fortify its enemies to the limit, Ayatollah Khamenei said.

The Leader recalled how the Western countries would outfit the aggressors with chemical weapons, thus going back on all of their pro-human rights claims.

Ayatollah Khamenei finally called for the promotion and preservation of the memory of the heroic struggle, especially through creation of rich textual materials that could yield many other instances of content, such as plays and motion pictures.

Tehran Raps U.S...

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"There is still a broad agreement among the international community that the JCPOA should be preserved," he said.

Speaking after Salehi, U.S. Energy Secretary Dan Brouillette made no reference to the deal, saying only that the "United States remains committed to addressing the threats posed by the nuclear programs of both North Korea and Iran."

"On top of its horrific record as the world's largest state sponsor of terrorism, Iran has a lamentable history of providing only grudging, dilatory, and incomplete cooperation, if at all, with the IAEA. Iran must do more, much more, to ensure both timely and complete compliance with the safeguards obligations," he said.

The ultimate goal of the JCPOA is to prevent Iran from being able to build a nuclear bomb — something Iran insists it does not want to do.

Though it has broken the pact's limitations, it still has far less enriched uranium and lower-purity uranium than it had before signing the deal. It has also continued to allow IAEA inspectors full access to its nuclear facilities, which the world powers still in the deal maintain is reason enough to try and keep it in place. Iran recently granted the IAEA access to two sites dating from before the deal, which Director General Rafael Grossi said he hoped "will reinforce cooperation and enhance mutual trust."

Int'l Community...

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He vowed to do everything possible to ensure the preservation and full implementation of the JCPOA by all parties, saying, "The JCPOA remains a key pillar of the global non-proliferation architecture, contributing to regional and global security as it addresses Iran's nuclear program in a comprehensive manner."

"I call on all to do their utmost to preserve the agreement and to refrain from any action that could be perceived as an escalation in the current situation," Borrell reiterated.

Meanwhile, Iranian President Hassan Rouhani announced on Sunday that the US' maximum pressure in political and legal sections have turned into that country's maximum isolation. "If the U.S. wants to engage in bullying it will face Iran's rigid response," President Rouhani said on Sunday, addressing the cabinet meeting.

Toyota Win Le Mans 24 Hours Endurance Race

LONDON (Dispatches) - Toyota have taken their third successive Le Mans title thanks to the driving of Japan's Kazuki Nakajima, who was at the wheel of the number eight car for the chequered flag at the Sarthe circuit, and Switzerland's Sebastien Buemi.

New Zealander Brendon Hartley, the third member of the crew and who replaced double Formula One world champion Fernando Alonso in the line-up after the Spaniard's wins in 2018 and 2019, previously won with Porsche in 2017.

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Leicester Sign Roma Winger Under on Loan

LONDON (Dispatches) - Leicester signed Turkey winger Cengiz Under on a season-long loan from Roma on Sunday.

The move is subject to Premier League and international clearance, with Leicester reported to have an option to buy Under when his loan expires.

The 23-year-old is due to join up with his new team-mates and manager Brendan Rodgers ahead of Sunday's Premier League game against Burnley.

Mane Sinks Chelsea, Son Hits Four

LONDON (Dispatches) - Sadio Mane tormented Chelsea as the Liverpool forward struck twice after sparking Andreas Christensen's dismissal in the champions' 2-0 win, while Son Heung-min scored four as Tottenham crushed Southampton 5-2 on Sunday.

Mane was involved in the turning point at Stamford Bridge as the first clash between Premier League title contenders this season swung Liverpool's way.

In first half stoppage-time, Jordan Henderson picked out Mane's run behind Christensen and the Denmark defender responded by rugby-tackling the Senegal star to the ground.

Referee Paul Tierney initially booked Christensen, but VAR told him to consult the pitchside monitor and he changed his decision to a red card.

Mane grabbed his first goal of the season in the 50th minute as he met Roberto Firmino's cross with a thumping header after eluding Reece James' slack marking.

Mane was gifted his second goal as Chelsea keeper Kepa Arrizabalaga made a hash of trying to play out from the back, allowing the Liverpool forward to intercept and slot into the empty net.

It was the latest costly blunder from Kepa, who was dropped twice by Chelsea manager Frank Lampard last season despite his status as the world's most expensive keeper.

Lampard will be relieved that Chelsea are reportedly close to signing Rennes' Senegal international Edouard Mendy as he looks to replace Kepa.

Thiago Alcantara made his Liverpool debut at half-time after his move from Bayern Munich, but the Spain midfielder conceded a 74th-minute penalty with a foul on Timo Werner.

Alisson Becker came to Thiago's rescue as he saved Jorginho's spot-kick.

At St Mary's, Jose Mourinho hailed Son and Harry Kane after the pair destroyed Southampton. Just 24 hours after Tottenham signed Gareth Bale, Son delivered a virtuoso display that showed Mourinho's side already have plenty of firepower.



Bale has returned to Tottenham on a season-long loan from Real Madrid seven years after he left the north London club.

Danny Ings put Southampton ahead in the first half, but Son equalised before the break and scored three more in the second half, with each of his goals coming from Kane assists.

Kane, who hit the back of the net twice in the first half only to have them ruled out for offside, capped a swaggering display with his second goal of the season.

"Son was on fire and for me Harry Kane was the man of the match, what he did for the team," said Mourinho, whose side had lost their league opener against Everton.

"With him dropping back and connecting the game between the lines for Sonny to attack, the space they created was a problem they couldn't resolve."

Leicester moved to the top of the table on goal difference ahead of Arsenal, Everton, Crystal Palace and Liverpool after they came from behind to beat Burnley 4-2.

After a disappointing end to last season to miss out on Champions League football, Brendan Rodgers' side have responded well with two convincing wins to start the new campaign.

Chris Wood fired the visitors into a 10th-minute lead at the King Power, but Harvey Barnes sparked the fightback before Erik Pieters' own goal, James Justin and Dennis Praet's blistering finish handed the Foxes all three points.

Bale Rejoins Tottenham on Loan From Real Madrid



LONDON (Dispatches) - Gareth Bale completed a loan move from Spanish champions Real Madrid back to his former club Tottenham Hotspur as the Wales forward ended an increasingly fractious seven-year stay at the Bernabeu.

The 31-year-old had flown to London on Spurs chairman Daniel Levy's private jet on Friday along with Real's Spanish left back Sergio Reguilon to put the finishing touches to their moves on a seismic day for the Premier League club.

Bale has joined Spurs on a season-long loan deal and although the financial details of the move were not disclosed, British media reported that Tottenham will pay about 20 million pounds (\$25.83m) in wages and loan fees.

"It's such a special club to me. It's where I made my name," said Bale. "Incredible to be back and now I hope I can get some match fitness and get under way and really help the team and hopefully win trophies."

Spurs said in a statement that Bale, who injured his knee playing for Wales this month, is likely to be match-fit after the October international break. He will wear the number 9 shirt.

Alli's Tottenham Future in Doubt After Southampton Axe

LONDON (Dispatches) - Dele Alli's Tottenham future is in doubt after he was dropped for their Premier League match at Southampton on Sunday as Jose Mourinho claimed he has "too many players".

Alli was substituted at half-time of Tottenham's defeat against Everton last weekend and was missing from the squad for their Europa League qualifier against Lokomotiv Plovdiv on Thursday.

The England international was expected to return against Southampton, but Tottenham manager Mourinho did not include him in the matchday squad.

Alli has endured a difficult period over the last two years, with his form dipping badly. Mourinho was seen accusing him of being "lazy" in training during the All or Nothing documentary that captured life behind the scenes at Tottenham last season.

Alli was linked with a move to Real Madrid as part of the deal that eventually saw Gareth Bale join Tottenham on loan on Saturday, while Manchester United are reported to be interested in the 24-year-old.

Mbappe Inspires PSG To Victory in Nice

PARIS (Dispatches) - Kylian Mbappe returned to the starting line-up for Paris Saint-Germain on Sunday and scored the opener in a 3-0 win at Nice which marks another step on the road to recovery for the French champions.

The 21-year-old, who tested positive for coronavirus on September 7, was on target for the penalty spot in the 38th minute.

Angel di Maria added a second just before half-time and Marquinhos headed the third after 66 minutes. Mbappe thought he had scored a fourth late on but it was ruled out for offside. He was replaced by Pablo Sarabia shortly after.

It was a second successive Ligue 1 win for PSG who began the season still smarting from defeat in the Champions League final. They lost their opening two games and the second ended in a mass brawl against Marseille which led to the suspension of Brazilian forward Neymar.

Van de Beek Slams Slow Man Utd



LONDON (AFP) - Donny van de Beek slammed Manchester United for playing too "slowly" in their "really bad" defeat against Crystal Palace.

Former Ajax midfielder Van de Beek came off the bench to score on his United debut, but his side were already trailing 2-0 by then and went on to lose 3-1 in a dismal start to their Premier League campaign.

The 23-year-old will not look back on his debut with any fondness after United manager Ole Gunnar Solskjaer admitted his team fell short of expectations at Old Trafford.

Van de Beek was surprised by United's lack of drive and urgency, claiming they played too directly at times.

"My first match for the club and then you want to win. It doesn't matter how you want to win," Van de Beek said.

"I'm really disappointed that we lose 3-1 at home. I think it's really bad.

"Yeah (we did not have as much match sharpness as Palace) but last week in training we did really well.

"We trained good, so my feeling was really positive. But, yeah, today we played too slowly.

"We went too long with the ball and I think against an opponent like Crystal Palace you need to speed up the game to create something. That was not good enough."

Netherlands international Van de Beek took no consolation from his debut goal.

"To play for all the fans in stadiums like this it's more nice to score," he said.

"But still I scored but we lose and this is the most important thing, that we win.

"We lose but it's always really nice to play for a club like this.

"I made my first game and I hope to help the team and next time that we win, for sure."

Juve Open Bid for 10th Straight Title

TURIN (Dispatches) - Andrea Pirlo got this coaching career off to a winning start as Juventus launched their bid for a 10th consecutive league title with a 3-0 win over Sampdoria on Sunday.

Swedish debutant Dejan Kulusevski opened the scoring after 13 minutes in Turin with Leonardo Bonucci adding a second on 78 minutes and Cristiano Ronaldo a late third.

The match was played in front of 1,000 spectators as Serie A stadiums reopened on Sunday to a limited number of fans after a seven-month coronavirus lockdown.

Pirlo could not have hoped for a better start to his coaching career having taken over from Maurizio Sarri this summer.

The win against Sampdoria, coached by veteran Claudio Ranieri, came just days after the former Italy and Juventus star received his coaching diploma. "It will take time to put together the mode of play, but I will not copy and paste," warned the 41-year-old.

"I will take inspiration from teams that have impressed -- there was little time, the lads returned from the national teams, we only worked together for a week.

"Today and already with (the friendly against) Novara we have seen something, it will take time. We lack players but we're trying to do the best with what we have."

Juventus handed debuts to new signing Weston McKennie and Kulusevski, who joined from Atalanta in January before immediately returning to Parma on loan.

Kulusevski curled in the first goal in a move started by Ronaldo, who hit the bar minutes later.



Djokovic Into 10th Italian Open Final

ROME (Dispatches) - Top men's seed Novak Djokovic advanced to the final of the Italian Open for the 10th time on Sunday with a straight sets win over Casper Ruud.

The world number one came through 7-5, 6-3 to advance to the final of the clay-court tournament he has won four times.

Djokovic will also bid for a record 36th Masters title, being currently tied on 35 with Rafael Nadal who fell in the quarter-finals.

The 33-year-old next plays either Argentine eighth-seed Diego Schwartzman or Canadian Denis Shapovalov, the 12th seed.

Schwartzman shocked nine-time Rome winner Nadal, the two-time defending champion on Saturday, in the tune-up event ahead of the French Open in Roland Garros.

Djokovic was pushed in his first meeting with 34th-ranked Ruud, but knew how to tighten his game at key moments of an intense match, to the delight of the fans.

Meanwhile in women's event, Simona Halep ousted Garbine Muguruza in three sets on Sunday to advance to her third Italian Open final in front of the first set of spectators allowed in the stands at this year's tournament.

A small number of fans saw top seed Halep hold off a late Muguruza fightback to advance 6-3, 4-6, 6-4 in just over two hours, in a battle of former French Open champions before Roland Garros starts in a week's time.

