

Iran's Health Ministry
Spokeswoman Says 207 People
Have Died of the Novel Coronavirus
In the Past 24 Hours, Increasing the
Total Number of Deaths to 25,986

IRAN NEWS

According to Informed Sources,
Iranian Air Defense Forces in
East Azarbaijan Province,
Northwest of the Country, Have
Downed an Intruding Drone

VOL. XXVI, No. 7056 TEHRAN Price 40,000 Rials

www.irannewsdaily.com

WEDNESDAY SEPTEMBER 30, 2020 - MEHR 9, 1399

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Gov't to Solve Problems of Businessmen, Investors

TEHRAN (IP)- President Hassan Rouhani stated that the right decisions have been made to solve the problems of business people and investors, including the timely payment of foreign currency to them.

Speaking at a Meeting of Government's Economic Coordination Headquarters on Tuesday, Hassan Rouhani stressed: "All administrative, judicial and political barriers to production and investment must be removed, and the investment must be facilitated by amending procedures and laws."

Rouhani added: "All regulations that create barriers should be amended so that investors can move easily and, in the shortest possible time, be able to do things related to your investment."

After examining the consequences of delays in providing foreign investors' foreign exchange, the president said the government seeks to remove the unnecessary and cumbersome barriers for foreign investors as part of the government's efforts, stating: "Considering the high importance of investment security, the government needs to work with other relevant bodies, including the parliament, to remove legal obstacles to investment security."

Rouhani emphasized attracting the funds of Iranians living abroad, saying: "In the current situation where the sanctions imposers make all-out efforts to put any kind of pressure, the interest of compatriots abroad to invest in Iran is a great opportunity that should be supported."

China Top Buyer of Iranian Steel

TEHRAN (PressTV) - Iran says its steel shipments mostly docked at Chinese ports in the five months to late August.

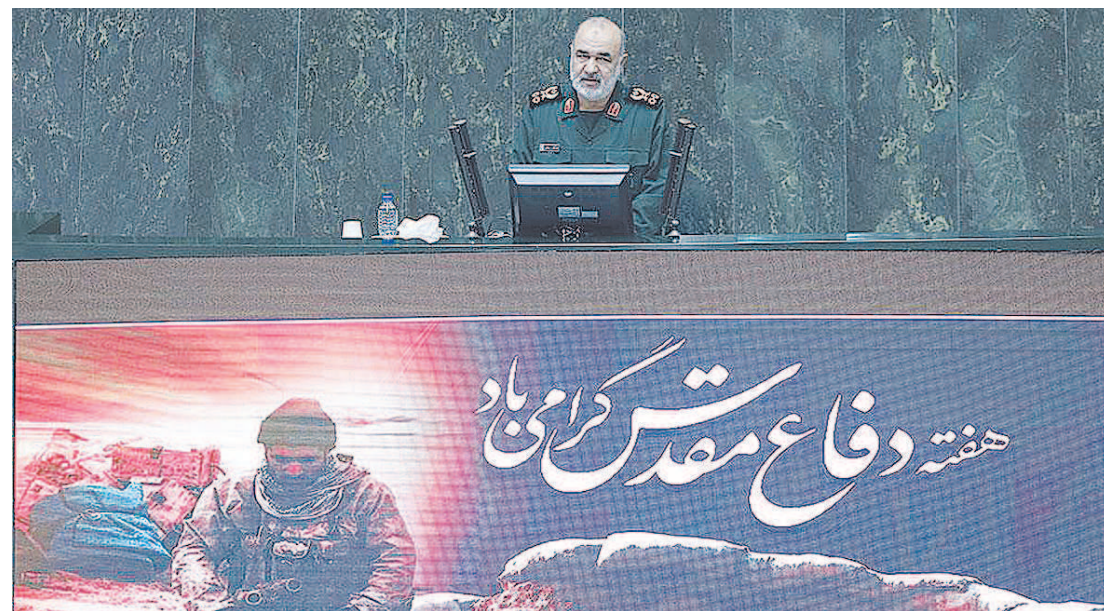
China was by far the top buyer of Iranian steel in the first five months of the current calendar year ending August 21, shows figures provided by Iran's customs office (IRICA).

Citing IRICA figures, the official IRNA news agency said in a Monday report that China was responsible for nearly \$358 million worth of steel purchases from Iran between March and August.

That amounted to nearly half of all Iranian steel shipments sent to South East Asia, said the report, adding that countries in the region received nearly 86 percent of all Iranian steel exports over the period.

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IRGC Commander Rules Out Compromise With U.S.



IRAN NEWS NATIONAL DESK

TEHRAN - Chief Commander of Islamic Revolution Guard Corps (IRGC) Major General Hossein Salami ruled out any compromise with the United States, calling it a 'political deception' by Washington.

Attending the open session of the parliament on the occasion of Holy Defense Week, General Salami said: "There is no military option available for the U.S. and war is ruled out. They are using economic pressure and psychological warfare. We have to work day and night in this economic war. The enemy is neither able nor willing to solve our problems, and the path to our prosperity does not pass through interaction with the U.S. If we compromise with the United States, it will damage us. Every nation does not break until it bends, and the story of compromise is a political deception."

Elsewhere in his remarks, the IRGC chief commander described the 1980-1988 Iraqi imposed war on Iran as "a world war," citing the military support provided by Britain, Germany, France, Austria, the Soviet Union and the U.S. to the regime of Iraq's former dictator Saddam Hussein.

"The world attacked us at the height of its power, while we were at the height of our scarcity and loneliness, and this was the most unequal war in history after Ashura," he said, referring to the Battle of Karbala in southern Iraq in 680 AD, during which the third Shia Imam and his 72 companions were martyred after fighting courageously for justice against the much larger army of the Umayyad caliph, Yazid I."

"The Iranian nation achieved grandeur in the war, acted beyond the will of big powers, shattered their dream and stood against great enemies," Salami stressed.

The IRGC commander emphasized: "The United States has gradually lost its influence and has not been able to achieve a field victory. It brought ISIS to the scene, and we made the U.S. failed at no cost and foiled its aspirations for the changing of West Asia. The U.S. is retreating."

Referring to the harsh economic sanctions imposed on Iran, Gen Salami said: "Once again, we fight in this economic war, which has a global dimension. People endure hardships because they want dignity and independence."

Salami also highlighted the role of Leader of the Islamic Revolution Ayatollah Seyed Ali Khamenei in guiding the nation on the path of resistance, saying the Leader did not buckle under the enemies' pressure and helped Iranians stand against their economic sanctions.

"The Iranian people want dignity. The Iranian people do not exchange their independence, honor, freedom and magnanimity for anything," he said.

Although military avenues are closed to the enemies, they have opted for economic and psychological warfare against the Islamic Republic, the IRGC chief commander underlined.

"In today's world order, one must either be strong and popular or be weak and surrender. We chose the first path," he said.

Another Iranian Tanker Delivers Fuel to Venezuela

TEHRAN (Dispatches) - The first tanker of a three-vessel Iranian flotilla carrying much-needed fuel for Venezuela has entered waters of the South American country in clear defiance of sanctions imposed on both countries by the U.S.

According to Refinitiv Eikon vessel tracking data, the Iran-flagged tanker Forest, which is transporting some 270,000 barrels of fuel loaded in the Middle East, entered Venezuela's exclusive economic zone around 8:05 a.m. local time (1205 GMT) on Monday with no disturbances.

Two other Iranian tankers — the Faxon and the Fortune — are following the same route and are crossing the Atlantic Ocean. They are scheduled to arrive in Venezuela's waters in early October. The Iranian vessels are expected to jointly deliver about 820,000 barrels of gasoline and other motor fuels to Venezuela.

Five Iranian vessels had made a previous fuel delivery to Venezuela between May and June.

Iran's fuel shipments have drawn the ire of the U.S., which has imposed draconian sanctions on the two states with the aim of choking their oil trade. On June 24, U.S. Secretary of State Mike Pompeo announced sanctions on five Iranian ship captains who delivered oil to Venezuela.

He warned mariners against doing business with the government of Venezuelan President Nicolas Maduro and said, "As a result of today's sanctions, these captains' assets will be blocked. Their careers and prospects will suffer from this designation." Iran slammed the U.S. sanctions, saying such moves would not keep Tehran and Caracas from defying Washington's sanctions against both nations.

The two OPEC-member countries have taken major steps to promote bilateral trade this year by exchanging crude, fuel, food, equipment for refineries and other industrial goods.

According to a source and loading schedules of state-run oil firm PDVSA, a very large Iranian crude carrier (VLCC) is also set to leave Venezuela's Jose port this week to transfer 1.9 million barrels of Venezuelan heavy oil for National Iranian Oil Company (NIOC).

ViewPoint

By: Hamid Reza Naghashian



The U.S. Lacked, and Still Lacking Self-Confidence

Sovereignty of political parties in the U.S. makes the policy-making periods very short and even restricts them only to the level of four-year term strategic plans. If we think that life span of some governments in the U.S. is 8 years, again we have not been wrong to say that effective parameters on the sidelines of elections make the White House residents take their own stand and exert their own taste and will.

Let's have a look to Barack Obama's performance in two terms of his being in office who said goodbye to the White House nearly four years ago. His two terms were totally different. Every candidate usually tries to attach more importance to Zionist current's needs and views in order not to damage his/her re-election for the second term. So the U.S. interactions with the countries like Russia and China are usually different in the second term comparing to the first one. In the second term, governments in the U.S. are more risk-seeker. The U.S. governments in their first terms are usually weakling and are more impressionable to the Zionist lobbying.

If we have a look at Donald Trump's behavior in the first term, we see his coquettish acts for the Quds Occupier Regime to please it. Moving the embassy from Tel Aviv to Quds (Jerusalem) and lobbying for the Deal of the Century and recent agreements between Bahrain and the UAE with Occupier Regime are all considered as his coquettish acts for his re-election.

If we are to analyze the hegemonic character of the U.S., in implementing the streaming in the world, it has always played by reliance on the others' cards. Let's look at the formation of the NATO; it shows how the U.S. needs and relies on the support of others to head the organization.

Before Swiss Foreign Minister's visit to Tehran for submitting the U.S. messages, Swiss Ambassador to Tehran Mr. Markus Leitner, who is considered as the man in charge of the U.S. interests section in Iran, contacted with the office of the newspaper and called for an appointment for talks and it was arranged. During his meeting we talked for nearly two hours.

After the common greetings, I asked him whether he wanted the meeting to be official by filming or covering it in the newspaper but he preferred the meeting to be an informal one as he wanted to talk to know me in-person because of editorials that I write in the newspaper and he reflects them to the Swiss Foreign Ministry. Of course he was not alone and a lady who was the third person in the embassy was accompanying him and noting down the details of our chats.

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Trump Administration Mulls New Sanctions On Iran Financial Sector

WASHINGTON (Dispatches) - The Trump administration is considering fresh sanctions to sever Iran's economy from the outside world except in limited circumstances, by targeting more than a dozen banks and labeling the entire financial sector off-limits, three people familiar with the matter said.

The move would effectively leave Iran — which has seen its economy crushed by the loss of oil sales and most other trade thanks to existing American restrictions — isolated from the global financial system, slashing the few remaining legal linkages it has and making it more dependent on informal or illicit trade.

The proposed sanctions would have two objectives, according to the people, who asked not to be identified discussing internal deliberations: close one of the few remaining financial loopholes allowing Iran's government to earn revenue, and stymie Democrat Joe Biden's promise to re-enter a 2015 nuclear deal if he wins the presidency in November.

The proposal is still under review and hasn't been sent to President Donald Trump.

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Majlis Blasts EU Statement On Iran Human Rights

TEHRAN (IRNA) - Majlis' committee for National Security and Foreign Policy voiced in a statement published on Tuesday that the EU alleged human rights violations in Iran lack legal base and amounts to interference in Iranian domestic affairs.

The statement said that according to international law, UN Charter, and principles of international law, no country has the right to directly or indirectly interfere with the domestic affairs of other countries.

It asked why the EU so-called human rights advocates take no actions against oppressive sanctions

imposed on 80 million Iranians, avoid sending medicine for Iranian children suffering from incurable diseases, participate in massacring Yemeni kids with arming the countries which disregard the war laws, and not accept their international responsibility of violating human rights with their policies in regional states and the international community?

Majlis' Commission for National Security and Foreign Policy noted that such countries do not basically have the right to host the concept of human rights, adding that they had better hear the voice of people of color and Muslims in their own territories and find a way to improve their life.

President Calls for Boosting Trade in Defiance Of U.S. Sanctions

IRAN NEWS POLITICAL DESK

TEHRAN – President Hassan Rouhani yesterday received new ambassadors of eight countries who submitted their credentials to him.

Ambassadors of Spain, Denmark, Czech Republic, Germany, Portugal, Norway, Oman and Iraq met President Rouhani and submitted their credentials to him.

In meeting with German Ambassador Hans-Udo Muzel, President Rouhani pointed to the illegal intervention of Washington in the process of IMF's \$5 billion loan to Iran, saying that Tehran expected more from the three European countries in that case.

Rouhani lauded the stances of Berlin against U.S. unilateralism, saying "The reactions of three European countries against the illegal and false measures of the U.S. in reinstating cruel sanctions against the Iranian nation and also their supporting of the Resolution 2231 has been rational."

He described ties between Iran and Germany as 'friendly', adding, "Bilateral cooperation should be expanded regardless of the illegal U.S. sanctions."

Pointing to Iran's request for receiving a \$5 billion loan from IMF to address the medical needs of the Iranian nation, Rouhani said the IMF board had agreed with the request but US intervened to block the process. "The Islamic Republic expected the E3 to stand against America's pressures so that with the help of the loan Iran could fulfill the medical needs of its people."

The envoy, for his part, said that Germany sees the issue of preserving the JCPOA as its responsibility. He said that bilateral ties should be enhanced given the current tough situation.

Meanwhile in meeting with Ambassador of Spain Luis Felipe Fernandez de la Pena, President Rouhani described Tehran-Madrid relations as developing and expressed hope that both sides boost economic relations amid U.S. illegal sanctions.

"Many countries in the world are dealing with COVID-19 and US unilateralism. In order to fight against these two viruses, we must all unite and assist each other," Rouhani said.

The new Spanish ambassador to Tehran further noted that Iran and Spain are striving to strengthen bilateral relations especially economic ties in line with the large capacities of the two countries.

He went on to say that there is no alternative for JCPOA and Spain along with Europe supports the Nuclear Deal, adding that all participants must work together to preserve the agreement.

In another meeting, new ambassador of the Czech Republic in Tehran Josef Rychtar submitted his credentials to the president.

Expressing satisfaction with Prague's support for the Iran nuclear deal and opposition to Washington's unilateralism, Rouhani stressed the need for the enhancement of bilateral ties without being influenced by the American sanctions.

Later in meeting with Omani Envoy Ahmad Al-Moeini, President Rouhani said that Iran is interested in the expansion of cooperation in all areas with Oman as a friendly and brotherly country.

Progressive relations of Iran and Oman have to continue based on the principles of good neighborliness, friendship, and brotherhood, particularly in the economic area, the president said.

The new Omani ambassador, for his part, said that his country is determined to enhance relations with Iran in all areas, in particular economy.

Al-Moeini referred to the significance the Omani Sultan attaches to relations with Iran, saying Iran enjoys a valuable collection of economic, scientific, technical and cultural opportunities that need to be used.

In the meeting with Danish Ambassador Jesper Vahr, the president hailed the Scandinavian country's support for the Joint Comprehensive Plan of Action (JCPOA).

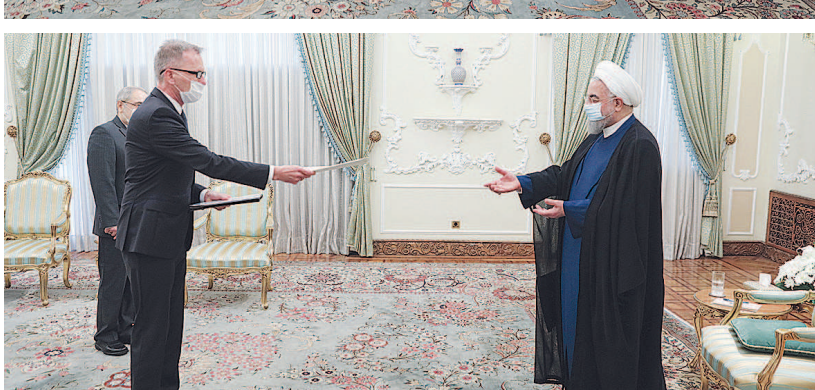
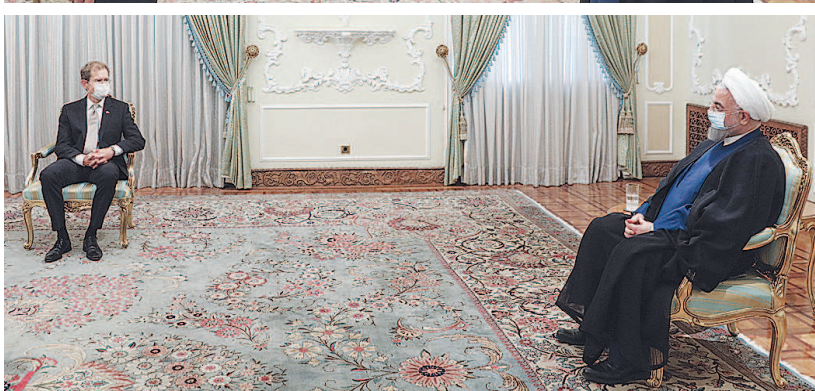
Stressing the need for the promotion of economic and technological cooperation between Tehran and Copenhagen, Rouhani praised the inauguration of a joint medical and pharmaceutical center in Iran amid the outbreak of the coronavirus pandemic.

In another meeting with Norway's new ambassador, Rouhani highlighted the ample opportunities for economic and scientific cooperation between Tehran and Oslo.

Praising Norway's support for the 2015 nuclear deal, the Iranian president said its membership in the UN Security Council provides a good opportunity to strengthen global cooperation for peace and stability in the world.

In another meeting with the new Portuguese ambassador Carlos Antonio Rico Da Costa Nos, Rouhani expressed Iran's willingness for cooperation with Portugal in the fight against the coronavirus pandemic.

He also praised Portugal for supporting international law and multilateral agreements, particularly the JCPOA, and opposing unilateralism.



Tehran, Sofia to Boost Transport Cooperation



IRAN NEWS ECONOMIC DESK

TEHRAN – Iran and Bulgaria are to forge closer cooperation in the domains of economy, the transit of goods and transportation.

In a meeting between Iranian Minister of Roads and Transportation Mohammad Eslami and Bulgaria's new Ambassador to Tehran, the two sides underlined the need to implement agreements reached by the two countries in the 19th meeting of the Iran-Bulgaria Joint Economic Cooperation Commission.

The Iranian minister thanked Bulgaria for cooperating well to facilitate the transportation of goods via road, especially amid the coronavirus pandemic.

He urged both sides to enhance their rail transport cooperation, especially the resumption of charter flights and working together closely in other economic and trade domains.

They two sides also agreed to convene a committee in the future to implement already reached agreements.

While thanking Bulgaria for its cooperation in facilitating transportation and transit during the Coronavirus spread, Eslami stressed the need to develop rail transport cooperation, especially scheduled flights, as well as to expand cooperation in other economic and trade fields between the two countries.

Iran Refutes Allegations of Arms Transfer to Armenia Via Iran

TEHRAN (PressTV)- Iran has dismissed as lies reports by some media outlets about the transfer of weapons and military equipment to Armenia through the territory of the Islamic Republic.

"The movement of trucks and the transit of conventional civilian goods between the Islamic Republic of Iran and neighboring countries have been ongoing as usual," Iran's Foreign Ministry Spokesman Saeed Khatibzadeh said.

However, he added, "in addition to closely monitoring and controlling the movements and transit of goods to other countries, Iran does not allow the use of its soil for the transfer of weapons and ammunition."

The remarks came after certain media reports alleged that Russia had sent three of its MiG-29 fighters to Armenia using Iranian airspace. Heavy clashes erupted on Sunday between Azerbaijani and Armenian military forces over the disputed Nagorno-Karabakh region.

Scores have been killed and hundreds wounded in the worst spate of fighting between the two former Soviet republics since the 1990s. Both sides blame each other for initiating the fighting in the Caucasus Mountains.

Tehran Rejects Riyadh Claim on Terror Cell

TEHRAN (PressTV) - Iran has roundly dismissed Saudi Arabia's claim of breaking up a "terrorist cell" trained by Iran, advising authorities in Riyadh to choose the path of honesty and wisdom instead of fabricating worthless scenarios.

"The recent Saudi officials' allegations against the Islamic Republic of Iran are in line with the country's worthless and repetitive positions over the past years," the Spokesman for the Iranian Foreign Ministry Saeed Khatibzaden said in a statement released on Tuesday.

Earlier, Saudi Arabia claimed to have taken down a "terrorist cell" that had received training from Iran.

A statement published on the state-run Saudi Press Agency on Monday said three of those arrested had been trained in Iran while the rest were "linked to the cell in various roles."

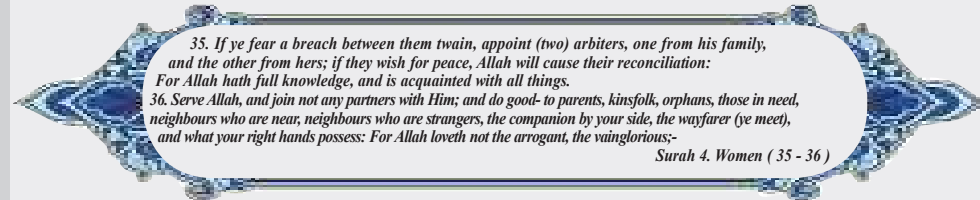
"Having abandoned political rationality, Saudi rulers have chosen to fabricate fake cases against Iran, this time as part of a mediocre show, as a weapon to divert public opinion and a method to cover up their failures."

The Iranian diplomat highlighted that repetitive, cliché and worthless accusations will lead nowhere, advising the kingdom's officials to "choose the path of honesty and wisdom instead of [fabricating] worthless and commissioned scenarios."



PRAYER TIME

■ Noon (Zohr)	11:54
■ Evening (Maghreb)	18:07
■ Tomorrow's Dawn (Fajr)	04:36
■ Tomorrow's Sunrise	05:59



35. If ye fear a breach between them twain, appoint (two) arbiters, one from his family, and the other from hers; if they wish for peace, Allah will cause their reconciliation: For Allah hath full knowledge, and is acquainted with all things.
36. Serve Allah, and join not any partners with Him; and do good- to parents, kinsfolk, orphans, those in need, neighbours who are near, neighbours who are strangers, the companion by your side, the wayfarer (ye meet), and what your right hands possess: For Allah loveth not the arrogant, the vainglorious:-
Surah 4. Women (35 - 36)

New Industry Minister Prioritizes Provision of Basic Goods

IRAN NEWS ECONOMIC DESK

TEHRAN – Majlis lawmakers gave their vote of confidence to President Hassan Rouhani's nominee for the Ministry of Industry, Mine and Trade, Alireza Razm-Hosseini.

During an open session of the parliament on Tuesday, Razm-Hosseini was approved with 175 in favor, 80 against and 9 abstentions.

Razm-Hosseini, a veteran of the imposed Iraqi war in the 1980s, earlier served as the governor of his birthplace Kerman province from 2013 to 2018.

President Hassan Rouhani's previous pick for the ministry, Hossein Modarres Khiabani, had earlier failed to garner the minimum number of votes by the Parliament members for the post.

Addressing the Majlis session and before voting, Razm-Hosseini highlighted his programs and said the priority of his ministry in case he wins vote of confidence would be provision of basic and necessary goods for the public.

He added that regulation of the market through cooperation with unions and syndicates as well as reforming the policies for regulating the market would be of his major programs.

He reiterated that he would be tough on middlemanship and would combat it.

On the car market, Razm-Hosseini said that there is monopoly in the national auto industry and this industry is not competitive and the final cost of the products is high. He added that dependence of some auto parts to foreign countries and the high final cost due



to fluctuation of the forex price are the other reasons for the chaos in the car market.

He also called for completion of steel chain and fair distribution in the steel industry, adding this industry needs a serious attention.

Razm-Hosseini further noted that easing the trade, barter of exported goods in exchange of goods whose imports are necessary, banning the imports of unnecessary goods, expansion of exports to neighboring states and activating the preferential trade like agreement with Eurasian Union are of other major plans of the minister in the trade sector.

He added that breaking the monopoly in trade, industry, and imports and exports are on his agenda, reiterating combatting with corruption is a difficult job but he has plans to eliminate the golden signature which is the root of any rent-seeking and he is ready for it and attacks and defamation.

He reiterated that he would try to make all activities in the ministry a transparent one and all should work to accomplish the e-government process in the ministry in order to cut the physical contacts of people with the ministry.

The former Khorasan Razavi Province governor general added that he can apply his experience as a governor general in his job especially in exports.

Cooperation on Facilitating Shipping in Caspian Sea

IRAN NEWS ECONOMIC DESK

IIRAN - A Memorandum of Understanding (MoU) was signed between the Ports and Maritime Organization and one of the foreign shipping companies operating in the Caspian Basin, according to which Ro-Ro vessels in all northern ports of the country are subject to the discount and regular Ro-Ro shipping line between Iranian and Russian, Kazakhstan and Turkmenistan ports will be established.

Speaking at the signing ceremony of a memorandum of understanding between the Ports and Maritime Organization and one of the largest foreign shipping companies, Deputy Minister of Ports and Maritime Affairs of the Ports and Maritime Organization, Farhad Montaser Koohsari said: "In this memorandum of understanding, the necessity of expanding the transportation of goods by face-to-face vessels in the Caspian Sea was emphasized."

Referring to the existing restrictions on the entry and movement of land fleets to the CIS countries and the Caucasus region, he clarified: "The use of existing maritime capabilities and Ro-Ro vessels in the ports of Amirabad and Nowshahr should be on the agenda."

Kuhsari pointed out: "To make more use of the capacity of the northern ports, a working group has been formed in the presence of representatives of the



International Transport Association, the General Office of Transit of the Roads and Transportation Organization, companies and shipping lines operating in the Caspian Sea."

The Deputy Minister of Ports and Economic Affairs of the Ports and Maritime Organization added: "In order to develop cooperation with neighboring countries, the traffic of Ro-Ro vessels from the northern ports of the country will be carried out according to a regular schedule."

He stated: "By signing the memorandum of understanding, we will see the development of maritime cooperation with northern countries."

Kouhsari pointed out: "One of the most important achievements of the Memorandum of Understanding between the Ports Organization and the Foreign Shipping Company is the provision of a discount of up to 80% on all port fees, tolls and costs for Ro-Ro vessels in all northern ports of the country."

The Deputy Minister of Ports and Economic Affairs of the Ports and Maritime Organization added: "Docking of all Ro-Ro ships in the northern ports of the country out of turns and establishing a regular Ro-Ro shipping line between the ports of Iran, Russia, Kazakhstan and Turkmenistan are other benefits of the MoU."

South Pars Phase 12 Refinery's Daily Output at 40 mcm



IRAN NEWS ECONOMIC DESK

TEHRAN – The refinery of South Pars gas field's phase 12 is currently receiving over 46 million cubic meters (mcm) of gas from the platforms of phases 22-24 on a daily basis and produces over 40 mcm of sweet gas, the refinery's director said.

According to Mehdi Gerami Shirazi, the refinery is also producing other by-products on schedule and according to plans.

The official noted that despite the fact that the said phases have been put into operation recently and are still under some development, they are operating on their best possible capacity to supply the gas for the cold season.

Phases 22, 23, and 24 of the South Pars development project were officially inaugurated by President Hassan Rouhani in March 2019.

The production capacity of the mentioned phases is 56 million cubic meters (mcm) of gas, 75,000 barrels of gas condensate, and 400 tons of sulfur per day in addition to one million tons of ethane and one million tons of propane and butane per annum.

South Pars is divided into 24 standard phases of development in the first stage. Most of the phases are fully operational at the moment.

A total of 14 gas refineries are currently processing the gas extracted from this giant field which Iran shares with Qatar in the Persian Gulf.

South Pars covers an area of 9,700 square kilometers, 3,700 square kilometers of which are in Iran's territorial waters. The remaining 6,000 square kilometers, called North Dome, are situated in Qatar's territorial waters.

The field is estimated to contain a significant amount of natural gas, accounting for about eight percent of the world's reserves, and approximately 18 billion barrels of condensate.

Iran Stone Products Export Hit Over \$1.3b

TEHRAN (MNA) –The Spokesman of the Iranian Customs Administration said that in the first 5 months of the current year ending on Sep. 21, Iran has exported 2,465,981 million tons of stone products worth \$1,307,706,246 billion to 40 countries.

During the first five months of the current Iranian year (March 20-September 21), Iran has exported 2,465,981 million tons of stones, plaster, and sands worth \$1,307,706,246 billion to 40 countries, Seyed Ruhollah Latifi said.

According to Latifi, these Iranian products include all kinds of limestone, gypsum, indite gypsum, magnesium oxides, grains and powders of marble, sandstone, cut stones, smooth sand, marble, crystal porcelain, travertine, pumice stone, various types of sand, Siliceous soils and clay.

Iran exported the mentioned products to Iraq, Armenia, Oman, Qatar, Turkey, Uzbekistan, Turkmenistan, Afghanistan, Azerbaijan, India, Pakistan, Kuwait, Indonesia, Georgia, Korea, Russia, Sudan, Ivory Coast, Hong Kong, Germany, Spain, Italy, Vietnam, Taiwan, Greece, Jordan, Malaysia, Thailand, Poland, Albania, Egypt, Georgia, China, Bangladesh, Nigeria, Sri Lanka, Kenya, South Africa, Kazakhstan, Tanzania.

Meanwhile, China, Iraq, and India are Iran's main stone export destinations.

Being the main exporters of sand and stone in the world, the United States, the Netherlands, Germany, Belgium, Australia, and France account for 70% of the world market in this field, Latifi added.

Metil Steel Holdings a Fertile and Strong Tree

IRAN NEWS NATIONAL DESK

TEHRAN – On the eve of 29th anniversary of foundation of Metil Steel Holdings, the CEO of the holdings Mr. Mojtaba Mehdiian felicitated the day and commemorated the memory and bravery of epic-makers of the Sacred Defense era and said the holdings is to offer favorable services to the big family of steel in the country.

Mehdiian said today is reminder of bearing fruit of an institution that its main task is both boosting the national industry and offering good services to the big family of steel industry in the country.

He reiterated that this value-creating sapling was born in 1991 with support of Mobarakeh Steel Company, adding that Metil Steel Holdings now has turned into a strong and fertile tree that it can bear fruit more than any time.

He expressed his satisfaction over the achievements and efforts of this holdings, adding that Metil, by employing knowledge and experience of responsible and capable forces as well as serving the target community, has played its role well in meeting the demands of the production units as well as support of the small and medium-sized businesses, and it marches ahead with hope to the bright horizon.

He also thanked his colleagues in the holding for excelling the name of Metil Steel.



Iran, India to Discuss Agricultural Cooperation in Virtual Meeting

IRAN NEWS ECONOMIC DESK

TEHRAN- Iran and India are supposed to discuss cooperation in the field of agriculture in an online meeting on October 13.

The meeting will be participated by a number of officials from both sides, including Tehran Chamber of Commerce, Industries, Mines and Agriculture Head Masoud Khansari, Indian Ambassador to Tehran Gaddam Dharmendra, and a representative from the Indian Ministry of Agriculture.

Economic and political relations between Iran and India date back to centuries ago and the two countries have kept their ties throughout many turbulences and ups and downs.

India is the only foreign country that is currently participating in a major development project in Iran despite the U.S. sanctions.

The Chabahar Port development project, in southeastern Iran, is the anchor for the expansion of economic relations between the two nations.

EORC Profitability Rises Due to Implementing Capital Projects

IRAN NEWS ECONOMIC DESK

ISFAHAN – The CEO of Esfahan Oil Refining Company (EORC) hails the capital projects of the company with an approach on environment, adding that with completion of gas oil refining project, the whole 20m liters of gas oil which is produced through the capital projects of EORC will be in accordance with international standard of euro 5.

Morteza Ebrahimi said that this project is in the final stage of installation phase and pre-launch, adding that the goal behind implementing this project is to improve the operational process, boosting quality of produced fuels, elimination of sulfur compounds from the produced diesel and gas oil refining.

He reiterated that by official exploitation of the project, which will start from the beginning of the next year, the company can produce 100 barrels of gas oil based on euro standard by eliminating the sulfur compound from 10,000 to 10 ppm.

Ebrahimi also said that the project for refining gas oil is carried out with a budget equaling to 495m euros and 3191b tomans and will be very profitable. He reiterated in case the project is finalized, the company will see the rise in its annual sales to 2.377m euros and the company can earn profit around 192m euros due to sales of low-sulfur gas oil and it will lead to rise in the value of shares of capital projects of EORC.

He further said that so he can give this good news that in the future, the profits of these kinds of projects will bear fruit for their patient shareholders.

Ebrahimi also pointed to some other project of the company like boosting the quality and capacity of distillation and liquefied gas (LPG), adding that the project costs 40m euros and its profitability will equal to \$152m per year.

He then urged the shareholders of the capital projects of EORC who are nowadays under pressure to be patient because by the exploiting the projects, they will earn profits.

Motorcycle Gunmen Kill Journalist in Honduras

TEGUCIGALPA (AFP) - A Honduran journalist who was a sharp government critic has been killed in a drive-by shooting, police said Monday, bringing the number of reporters killed in the country to 85 in two decades.

Luis Almendares, 35, was visiting a store in Comayagua, 60 kilometers (40 miles) north of the capital Tegucigalpa, when he was shot multiple times on Sunday, police said. "He was intercepted by two individuals on a motorcycle, who shot him repeatedly," police said in a statement. The journalist was taken to hospital with multiple gunshot wounds and died early Monday, according to Amada Ponce, director of the Committee for Free Expression.



Merkel Visits Kremlin Critic Navalny in Hospital

BERLIN (Reuters) - German Chancellor Angela Merkel paid a personal visit to Russian opposition politician Alexei Navalny while he was undergoing treatment in a Berlin hospital for poisoning, in what Vice Chancellor Olaf Scholz on Monday called a "murderous attack".

Scholz's comment and the news of Merkel's visit are likely to annoy Moscow, which rejects the finding of German, French and Swedish experts that Navalny was poisoned with a nerve agent in Russia last month. Russia has repeatedly criticised Germany over what it says is a failure to share information on the case.



Fiercest Clashes Continue in Azerbaijan's Ethnic Armenian Enclave



YEREVAN (Reuters) - Fighting escalated sharply on Monday between Azerbaijan and its ethnic Armenian mountain enclave of Nagorno-Karabakh, and at least 29 people were killed in a second day of heavy clashes.

Heavy fighting as Armenia and Azerbaijan clash

The two sides pounded each other with rockets and artillery in the fiercest explosion of the decades-old conflict in more than a quarter of a century. Any move to all-out war could drag in major regional powers Russia and Turkey. Moscow has a defence alliance with Armenia, which provides vital support to the enclave and is its lifeline to the outside world, while Ankara backs its own ethnic Turkic kin in Azerbaijan.

"We haven't seen anything like this since the ceasefire to the war in the 1990s. The fighting is taking place along all sections of the front line," said Olesya Vartanyan, senior analyst for the South Caucasus region at Crisis Group.

Nagorno-Karabakh said 27 of its soldiers had been killed in fighting with Azeri forces on Monday, after saying that 31 of its servicemen had been killed on Sunday and around 200 wounded when Azerbaijan attacked. Nagorno-Karabakh also said it had recovered some territory lost on Sunday.

The general prosecutor's office in Azerbaijan said two Azeri civilians had been killed on Monday, after five were killed on Sunday, and 30 had been wounded. There was no official information about any Azeri military casualties. Vartanyan said the use of rockets and artillery brought a higher risk of civilian casualties that could make the escalation hard to stop by diplomatic means:

"If there are mass casualties, it will be extremely difficult to contain this fighting and we will definitely see a full-fledged war that will have a potential intervention of Turkey or Russia, or both of them." Russia called for an immediate ceasefire, and Turkey said it would support Azerbaijan.

Clashes first broke out in the late 1980s between Nagorno-Karabakh's Armenian Christian majority and their ethnic Azeri neighbours, as Soviet Communist rule from Moscow was starting to crumble.

All-out war in the early 1990s led to hundreds of thousands of Azeris being driven out as the region, with heavy support from Armenia, threw off control from Baku and became self-governing. Hundreds of thousands more Armenians and Azeris were displaced from Azerbaijan and Armenia respectively.

The new fighting has revived concern over stability in the South Caucasus, a corridor for pipelines carrying oil and gas to world markets.

Angela Frangyan, a film maker in the Nagorno-Karabakh capital Stepanakert, said residents had taken cover in bomb shelters and constant shelling could be heard. All shops were closed and hardly anyone was in the streets.

Turkish President Tayyip Erdogan demanded Armenia immediately quit the Azeri lands he said it was occupying and said it was time to end the Nagorno-Karabakh crisis.

Pompeo Urges Greece, Turkey To Resolve Mediterranean Row

ATHENS (Dispatches) - The United States on Monday called on Greece and Turkey to find "good solutions" to a tense Mediterranean territorial dispute after the NATO neighbours agreed to hold talks.

Greece and Turkey have spent weeks at loggerheads after Ankara sent exploration vessels into disputed, potentially resource-rich waters in a crisis that roped in other European powers and raised concern about a wider escalation.

"We hope the exploratory talks not only get kicked off right, but it's important that they're resolved in a way that delivers outcomes that each of the two nations find more than acceptable," said US Secretary of State Mike Pompeo on a two-day visit to Greece.

"It's not just talking, we need to get to good solutions," he added in an interview with Greek news agency ANA.

Pompeo is in Greece to de-escalate tensions in the eastern Mediterranean and boost tentative steps at dialogue between Athens and Ankara, who said last week they were ready to start talks.

"Let's meet, let's talk and let's seek a mutually acceptable solution. Let's give diplomacy a chance," Greek PM Kyriakos Mitsotakis said on Friday to Turkish President Recep Tayyip Erdogan, in an address to the virtual UN General Assembly.

In a joint statement after talks in Thessaloniki in northern Greece, Pompeo and his Greek counterpart Nikos Dendias said rival claims to territory under the Mediterranean should be resolved "peacefully in accordance with international law."

Pompeo will fly to the Greek island of Crete and tour the NATO naval base of Souda Bay. Mitsotakis -- who is hosting Pompeo at his family home in Crete -- wants closer military ties with the US.

The secretary of state last October signed a defence agreement allowing US forces a broader use of Greek military facilities. On Monday, both sides said they intended to "further enhance their strategic defence and security partnership" in talks in Washington next year.

A key element of the October deal was the northern Greek port of Alexandroupolis, a Balkans and Black Sea gateway of strategic value to the US navy and NATO. The U.S. has been granted priority status to the port after paying roughly \$2.3 million (2.0 million euros) to remove a sunken dredging barge that had blocked part of the harbour since 2010. At the time, Greek officials said the Pentagon was expected to invest over \$14 million on the Greek airbase of Larissa and around six million euros at Marathi, part of the Souda base.



Hungary, Poland to Set Up Rule-of-Law Institute To Counter EU

BUDAPEST (Dispatches) - Hungary and Poland will set up a joint institute to assess the state of rule of law across European Union member states so they are "not taken for fools" over allegations of rule of law breaches, Hungary's foreign minister said on Monday.

After meeting Poland's Minister of Foreign Affairs Zbigniew Rau in Budapest, Peter Szijarto said an EU report on the rule of law, which will soon be discussed in Brussels, was expected to be a political statement rather than any well-founded assessment. "The aim of this institute of comparative law would be that we should not be taken for fools," Szijarto said, adding he had "had enough of some western European politicians using us as a punchbag".

The institute would examine how the rule of law was upheld across the EU to avoid "double standards" being applied to Hungary and Poland, he said. The Law and Justice party (PiS) government in Poland -- as well as its

nationalist ally, the Hungarian government of Prime Minister Viktor Orban -- have long been at loggerheads with the EU over accusations that they undercut democratic standards.

While both post-communist states benefit from generous EU handouts, their rulers have come under pressure for putting courts and judges, media and academics, non-government organisations and rights groups under direct government control.

In an interview with the Reuters news agency on Friday, Orban denied undermining democracy. An EU summit in July agreed the bloc's next joint budget for 2021-2027, worth a trillion euros (\$1.2 trillion), and access to a linked economic recovery fund worth a further 750 billion euros (\$867bn) to help repair damage done by the coronavirus pandemic, should both include conditions that member states adhere to the rule of law.

However, the exact details have not yet been set down, with the European Parliament pushing for tougher conditions than those agreed at the summit, and Warsaw and Budapest threatening to veto anything that would threaten their benefits.

Macron Defends French Dialogue With Russia

VILNIUS (Reuters) - French President Emmanuel Macron insisted on Monday that Europe should cooperate with Russia to build peace in Europe, despite calls among European Union peers to review his stance towards Moscow after the poisoning of a Russian opposition leader.

Over the past year, Macron has tried to reduce distrust between Russia and the West, hoping to enlist Russian help in solving the world's most intractable crises.

But Macron's efforts have upset other EU governments, particularly those in the east that escaped Moscow's orbit after the Cold War. They say little has changed to merit a thaw in relations on ice since Russian intervention in Ukraine in 2014.

In Vilnius on Monday, on the first visit by a French president to the Baltic countries since 2001, Macron appeared to stick to that strategy, despite the fact that French officials agreed it had yielded little results. "The way we see things is that if we want to build peace on the European continent, we need to work with Russia," Macron said in a news conference with his Lithuanian counterpart.

"I say this on a soil which has lived through the worst, which has endured oppression, which has endured deaths. But we can't do as if Europe was an island far away from Russia," Macron added.

In a sign Paris is treading a fine line between defending democratic ideals and a wish not to provoke Russia, the French leader also confirmed he will meet Belarusian opposition leader Sviatlana Tsikhanouskaya on Tuesday behind closed doors.

Asked about the poisoning of Kremlin critic Alexei Navalny, Macron reiterated that Russia should provide clarifications about the case or face international consequences, without elaborating as to what these may be. He added that the international community will have to decide on the consequences based on information provided or not by Russia to an investigation by the Organisation for the Prohibition of Chemical Weapons (OPCW).

Going It Alone on Covid-19 Brings Greater Disaster

BEIJING (AFP)- The coronavirus is a wake-up call for the world, and trading blame "will only bring greater disaster", China's foreign minister said Monday.

Days after the United States and China lashed out at each other on UN platforms over the coronavirus outbreak, China's top diplomat Wang Yi told a forum in Beijing that individual countries had "turned the solemn international venue of the UN into a performance space for serving their own politics and self-interest".

China has recently moved to reshape the pandemic narrative away from its early outbreak in Wuhan to a story of the country's success in stopping the virus spread.

But the U.S. has led nations criticizing Beijing for its handling of the epidemic.

China suppressed news of the respiratory disease when it first emerged last year and initial advice played down risks of transmission.

"Apart from working together and helping each other, we have no other choice," Wang added at the event co-hosted by the China Public Diplomacy Association, where he sought to position China as a responsible major power.

Wang's remarks came less than a week after US President Donald Trump used his annual address to the UN General Assembly to attack China's record, and the US ambassador to the global body took an outraged tone that surprised diplomats.

Trump in his speech demanded action against China for spreading the "plague" of Covid-19 to the world, drawing ire from Beijing.

"As UN Secretary-General (Antonio) Guterres emphasised, this epidemic is not only a wake-up call, but also a crisis drill," said Wang.

"In the face of global challenges such as the epidemic, if we go our own way or treat our neighbours as the enemy, it will only bring greater disaster."





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J, balcony
marble fl
Fully Furn

Shanon (adviser)

Jordan Villa (\$4000)
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5bdrs, S/p
S, J, balcony
marble floor
pkg, & F.F

Parsian

Farmanieh (\$2000)
200sq.m, 3bdrs, S/p
Sauna, J, & pkg
Fully Furn

Pasdaran
170sq.m, 3bdrs
S/p, S, J, pkg
(\$1600) F.F

Elahieh bldg (\$5000)
4storey, total 12bdrs
enough pkg lots
Fully Furn

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Malaysia's AirAsia Looks to Lay Off Staff

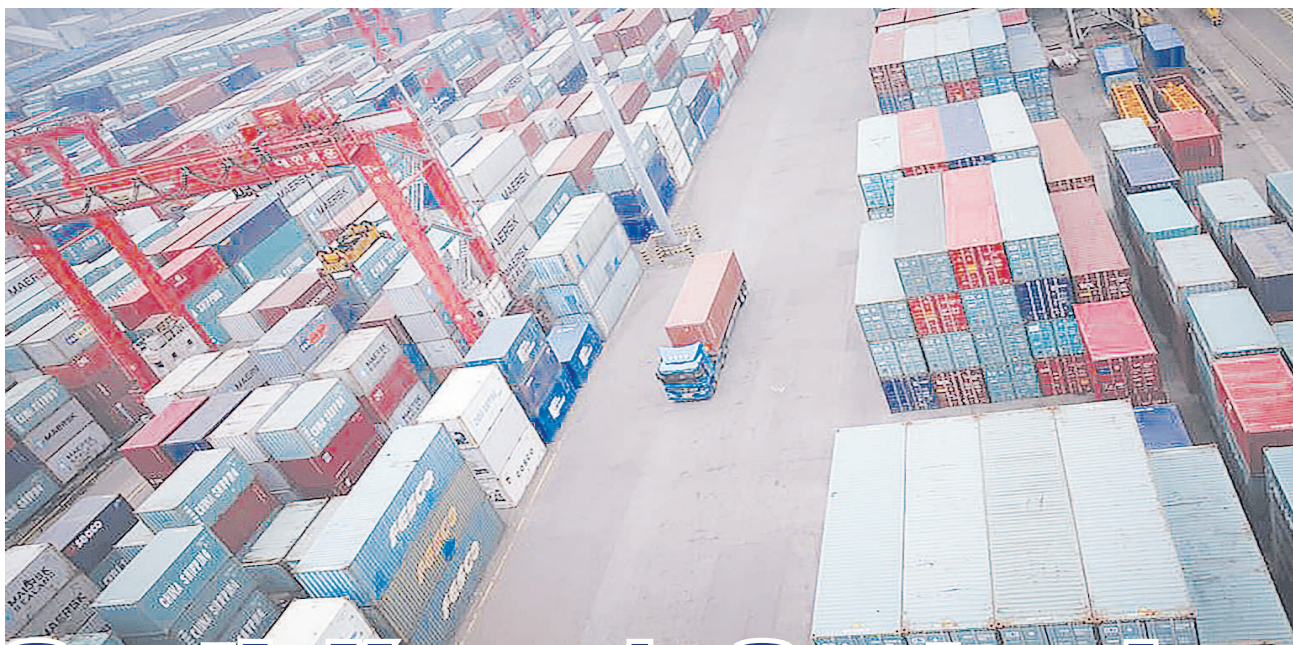
KUALA LUMPUR (Reuters) - Malaysia's flagship budget airline AirAsia Group Bhd AIRA.KL are looking at laying off hundreds of employees, as it sought to cope with the coronavirus pandemic, state news agency Bernama reported on Monday.

Both its Malaysian unit and long-haul arm, AirAsia X Bhd AIRX.KL plan to cut some hundreds of staff each, Bernama

reported, citing a source who attended separate town hall sessions held by both units on Monday.

AirAsia did not immediately respond to Reuters' request for comment.

Affected staff will be informed within 72 hours, and AirAsia Malaysia will provide them assistance such as medical benefits and flight coupon redemptions year-end.



South Korea's September Exports Seen Growing

SEOUL (Reuters) - South Korea's exports likely grew for the first time in seven months in September due to more working days than a year earlier and heavy shipments of microchips as China's Huawei Technologies stockpiled ahead of U.S. sanctions, a Reuters poll showed.

Going forward, economists surveyed by Reuters expected South Korea's exports to suffer as major overseas markets have been hit by second waves of coronavirus, which will keep global demand subdued.

September shipments were seen rising 2.0% from a year earlier, according to a median estimate of 18 economists, the first growth since February and rebounding sharply from a 10.1% plunge in August. "Exports will likely post growth for the first time since the COVID-19 outbreak due to more working days, pre-orders ahead of Chuseok holiday and Huawei's chip stockpiling," said Park Sang-hyun, Hi Investment & Securities' chief economist.

There are 23 working days this month, 2.5 days more than a year earlier, as the Chuseok holiday fell in mid-September last year.

Economists have attributed export growth in preliminary data to stockpiling by Huawei ahead of U.S. sanctions which kicked in on Sept. 15.

Analysts also see local chip makers benefiting from the United States' new exports restrictions on China's biggest chip maker SMIC.

But economists worry that the virus resurgence at home and abroad may put a brake on exports recovery.

"The (exports) recovery ahead is unlikely to be smooth. The rebound in global demand will be buffeted by second waves of the coronavirus and the economic hangovers from dealing with the pandemic," said Alex Holmes, economist of Capital Economics.

South Korea on Friday said it would impose tighter restrictions during the Chuseok autumn holiday weeks when people traditionally reunite with families, after infections at a church and political rally in August sparked a new wave of coronavirus outbreaks.

It reported a total 23,661 cases and 406 deaths as of Sunday midnight, though the number of new cases at 50 was the lowest since the resurgence of the disease in August.

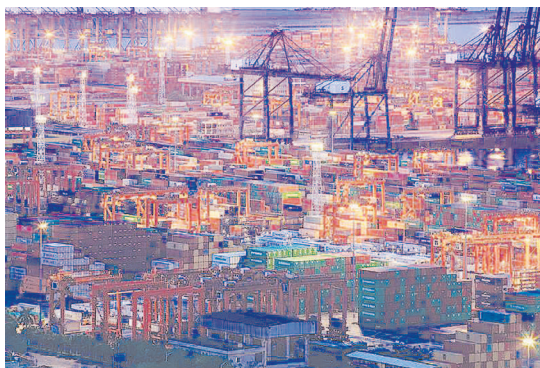
Meanwhile, 16 economists predicted industrial output in August would decline by a seasonally adjusted 1.5% month-on-month, compared with a 1.6% growth in July.

Fifteen economists also estimated consumer prices in September would rise a median 0.7% year-on-year, unchanged from the previous month.

China Calls WTO Ruling on Trump's Tariffs Objective and Fair

GENEVA (Reuters) - China's ambassador to the World Trade Organization said on Monday that a panel ruling by the global trade body this month which found that Washington had breached rules through its multi-billion dollar China tariffs was "objective and fair".

The ruling on September 15 said that tariffs imposed by President Donald Trump's administration on more than \$200 billion in Chinese goods broke trade rules because they were above maximum rates and applied only to China. "We think that the panel made an objective and fair decision," Zhang Xiangchen said at a virtual trade conference in which his U.S. counterpart Dennis Shea also participated.



recommended that Washington bring its measures into conformity with trade rules, while urging both sides to work to resolve the overall trade dispute.

"We hope that it will facilitate the prompt resolution of the dispute between China and the U.S.," he added. Shea did not comment on the case at the event although the U.S. Trade Representative previously criticised the ruling.

If Washington chooses to appeal the ruling, the dispute will go into a legal void, as the top WTO appeals body is paralysed because the United States has blocked the appointment of judges.

In the ruling, the panel recommended that Washington bring its measures into conformity with trade rules, while urging both sides to work to resolve the overall trade dispute.

Russia's Crude Production Projected to Recover to Record Level Only in 2023

MOSCOW (Dispatches) - Production of oil and gas condensate in Russia is projected at 507.4m tons in 2020, a 9.5% decrease compared with 2019, whereas gas output is

expected to drop by 6.4% to 690.8b cubic meters, according to the country's social and economic development for 2021 and the planned period of 2022 and 2023 presented by the Economic Development Ministry.

In 2019, Russia's oil production stayed at a record level of 560.8m tons, the ministry said. However, Russia's production will remain under the OPEC+ limitations through 2023. Its recovery to the previous maximum (560m tons) is probable in 2023, according to the ministry. Meanwhile, oil export will decrease to 225m tons, or by 16.4% year-on-year. In 2023, oil export is expected to rise to 266.2m tons due to development of primary crude oil processing and increase in refining depth.

Gas output is projected at the level of 690.8b cubic meters (-6.4%) considering the current dynamics and the state of global economy in 2020, whereas gas consumption on the domestic market will decline to 473.7b cubic meters (-0.9%). In the mid-term the Economic Development Ministry expects gas production to rise, reaching 795.6b cubic meters in 2023 (up by 3.3% year-on-year and by 7.7% compared with 2019).

Russia's oil export to non-CIS countries will increase to 242.2m tons by 2023 mainly due to growth of supplies to Asian-Pacific states, according to the ministry's outlook. Export to CIS countries will remain at 24m tons in 2021-2023.

In 2019, Russia's explored reserves amounted to 6.2% of the total global reserves, which makes it the world's sixth-biggest country in terms of that indicator.

Global Economic Outlook Somewhat Less Dire Than Expected



WASHINGTON (Dispatches) - The global economic outlook is not quite as dark as expected even just three months ago, a top International Monetary Fund official said on Thursday, citing better-than-anticipated economic data from China and other economies.

However, IMF spokesman Gerry Rice told reporters the overall global outlook remained challenging as a result of the coronavirus pandemic and its impact on many economic sectors.

The situation remained "precarious" in many developing countries and emerging markets other than China, he said, noting that the IMF was also concerned about rising debt levels.

The IMF is due to release its latest World Economic Outlook (WEO) on October 13. In June, it slashed its 2020 global output forecasts further, forecasting the global economy would shrink by 4.9 percent, compared with a 3.0 percent contraction predicted in April.

Rice gave no fresh numbers, but said recent data from China and other economies were better than expected.

"Recent incoming data suggest that the outlook may be somewhat less dire than at the time of the WEO update on June 24, with parts of the global economy beginning to turn the corner," he told a regular briefing.

There were also signs that global trade was slowly beginning to recover after widespread lockdowns aimed at containing the spread of the virus, Rice said.

"But I would emphasize that we are not out of the woods, and the outlook remains very challenging, especially for many emerging markets and developing countries, other than China," he said, noting that many of those countries faced continued weakness in domestic demand, lower export demand, shrinking remittances and declines in tourism.

"Taken together, we are very concerned that this crisis will reverse the gains in poverty reduction that have been made in recent years, and roll back progress that has been made toward the Sustainable Development Goals," he said, referring to ambitious goals set out by the United Nations five years ago to end poverty and inequality.

Turkish Lira Hits Record Low After Azerbaijan-Armenia Clashes Erupt



ANKARA (Dispatches) - Turkey's lira hit an all-time low against the dollar after the country became embroiled in a latest regional conflict, this time between Azerbaijan and Armenia.

The lira fell 2.1 percent to 7.819 per dollar, taking losses this year to 24 percent. It traded weaker than 10 against the British pound, hitting double figures for the first time since the government wiped six zeroes off the currency in 2004.

Turkey has deployed military hardware including F-16 fighter aircraft to Azerbaijan ahead of the latest military clashes with Armenia over the disputed region of Nagorno-Karabakh, a majority Armenian region within Azerbaijan's borders. The lira is also falling after financial institutions including Goldman Sachs said the time was not right to invest in emerging market currencies.

"The fear is that Turkey, whose economy is on its knees and is actively engaged in escalating conflicts in northern Syria, and with Greece in the Mediterranean, could get dragged into yet another regional conflict it can ill afford, either politically or economically," said Jeffrey Halley, senior market analyst at Oanda in Singapore, according to Bloomberg.

Turkey has deployed its military to fight Kurdish militants allied with the United States in Syria, sent its navy to protect drill ships near Greek islands in the eastern Mediterranean and is supplying military hardware and know-how to the government in Tripoli, Libya against an opposition army backed by Russia and Egypt.

The Turkish central bank unexpectedly increased its benchmark interest rate by 2 percentage points to 10.25 percent last week to help defend the lira, which investors have sold on concerns for economic instability as the government fuelled growth with a flood of cheap lending from state-run banks.

Turkey is an historical ally of Azerbaijan, with which it shares close cultural and language ties. The Azeri and Armenian militaries clashed on Sunday with Armenia saying it was responding to missile attacks from Azerbaijan. The two countries fought a war over the region in 1994. The conflict ended with a Russian-brokered ceasefire, which the two countries have undermined by skirmishes on several occasions since.

International banks including Goldman Sachs and Deutsche Bank are taking a risk-off approach to high-yielding emerging market assets such as the lira, citing expected volatility over U.S. elections. Turkey suffered a currency crisis in 2018 and some investors are concerned that it will be repeated.

On Monday, Turkey's banking watchdog loosened banks' asset ratio requirements, in place since April to coerce banks into lending more to the economy and to buy government debt. The ratio was lowered to 90 percent from a previous 95 percent.

RBI to Keep Rates on Hold, Provide Economic Forecasts

MUMBAI (Reuters) - The Reserve Bank of India is expected to keep key rates unchanged at its upcoming monetary policy review, but may for the first time since February provide guidance on how the economy is performing amid the coronavirus pandemic.

All 66 respondents in a Reuters poll expect the repo rate to remain unchanged at 4.0% and a large majority see no cuts until the January-March quarter. The RBI will then likely stay on hold until the end of 2021.

The MPC which was scheduled to meet between Sept. 29 to Oct. 1 but will now meet at a later date which is yet to be announced, RBI said on Monday.

The central bank must manage high retail inflation while keeping policy accommodative to support an economy which nosedived 23.9% last quarter, the weakest performance on record.

It has so far slashed rates by 115 basis points in response to the COVID-19 pandemic since late March.

"India's inflation-constrained central bank is unlikely to deliver a rate cut, and we expect all policy rates to stay unchanged," said Rahul Bajoria, economist with Barclays adding that the RBI will however provide economic projections.

India is gradually reopening its economy from a lockdown but economic activity remains depressed as coronavirus cases top six million, the second-highest globally.

The South Asian country was already facing a cyclical downturn before the pandemic struck and is now expected to mark its first full-year contraction since 1979 this year as millions are left unemployed in the world's second-most populous country.

The RBI has so far refrained from providing any forecasts on growth or inflation due to the heightened uncertainty and risk of projections having to be revised frequently.

However, the central bank is required by law to provide economic forecasts once every six months.

"Data projections from the central bank will be critical, as it would lay out the RBI's assessment of the extent of the current slowdown and the medium-term implications of the current crisis," Bajoria said.

The RBI has maintained that it sees the current rise in inflation as transitional and expects to see prices come down, giving it room to reduce rates to support growth.

August inflation, at 6.69%, held above the top end of the RBI's medium-term target range of 2-6% for the fifth consecutive month amid supply disruptions.



American Film Fest Awards Iranian Movie

TEHRAN (IRNA) - Iranian film 'The Ocean Behind the Window' directed by Babak Nabizadeh and produced by Jalal Chavoshian was awarded as the best film by San Francisco Film Festival (IFF).

'The Ocean Behind the Window' is the story of Borhan, a young and smart adolescent from a village in a faraway and beautiful island in which people have a hard life. He takes a group of tourists to the island's spectacular tourist resorts. He plays music and performs shows for them.

Life starts burgeoning. More tourists come to the island but there is a big problem on the way.

Babak Nabizadeh has made seven short documentaries. He has received many awards from domestic and international film festivals such as Moustapha Akkad Award, England Insight Festival Award for the best film, jury award from Italy Religion Today Festival, Russia Peace and War Festival Award for the best film, and awards from Erbil Festival for the best film and the best filming for three of his films namely "Empty Handed but Strong Heart".



ADB Approves \$300m Loan to Support Pakistan's Financial Sector Reforms

ISLAMABAD (Dispatches) - The Asian Development Bank (ADB) has approved a \$300 million policy-based loan to help strengthen Pakistan's finance sector by supporting measures to develop competitive capital markets and encourage private sector investment in the country.

"Capital markets act as a major catalyst in transforming the economy into a more efficient, innovative, and competitive marketplace," said ADB Senior Project Officer Sana Masood. "The reforms proposed under this program will lower the cost of financial intermediation and facilitate private sector investment to generate sustainable growth and job opportunities. It will also mitigate the negative impact of capital market instability on the economy and help to diversify Pakistan's financial system."

Currently, Pakistan's capital markets play a limited role in financial intermediation and resource mobilization. The Pakistan Stock Exchange lacks depth in terms of the number of investors and the number of companies raising capital. Fewer than 250,000 individual investors, or less than 0.1pc of the population, have a stock investing account, and the PSX lags most of its regional peers on market capitalization as a percentage of gross domestic product.

"Institutional strengthening of the debt management office will develop the government bond market on a sustainable basis," said ADB Principal Financial Sector Specialist Syed Ali-Mumtaz H. Shah. "Establishing a special tribunal for capital market-related cases would significantly enhance investor confidence in the equity market."

ADB has supported the development of Pakistan's financial markets through three policy-based loans over the past two decades. The Third Capital Market Development Program will augment the size and capacity of capital markets and support reforms that enhance the institutional and regulatory capacity of relevant government bodies. It will also diversify the investor base, develop important



market infrastructure such as surveillance systems, and improve the supply of alternative financial instruments. Additionally, the program will help the government to strengthen its debt management proficiency.

The government and ADB have agreed to anchor the program to the design of a long-term national capital market master plan to build strong government ownership and coordination across the agencies. ADB will also provide an \$800,000 technical assistance to support the implementation of key reform actions under the program.

China Must Prepare for Long Tech March Following U.S. Restrictions on SMIC



SHANGHAI (Reuters) - China must engage in a new "long march" in the technology sector now that the U.S. has imposed export restrictions on Semiconductor Manufacturing International Corp 0981.HK, the country's largest chip manufacturer, Chinese state-backed tabloid the Global Times wrote on Sunday.

The unnamed author of an op-ed in the paper here argues that the U.S.' dominance of the global semiconductor industry supply chain is a "fundamental threat" to China. "It now appears that China will need to control all research and production chains of the semiconductor industry, and rid itself of being dependent on the U.S.," the author wrote.

On Saturday, Reuters reported that the U.S. had sent letters to companies informing them that they must obtain a license to supply SMIC.

The letter stated that SMIC and its subsidiaries "may pose an unacceptable risk of diversion to a military end use." SMIC has denied any ties to China's military.

The restrictions against SMIC, and earlier ones against Huawei Technologies Co Ltd, the op-ed author argues, illustrate that the U.S. is leading a protracted battle of "high-tech suppression" against China.

Although companies such as Tencent Holdings Ltd and Beijing ByteDance Co Ltd have made some tech breakthroughs, they are based on U.S. chip technology, the op-ed argues.

"The foundation of the entire industry is still in Americans' hands. For now at least. China must leap from zero to one to provide solid support for the country's competition with the U.S.," the author wrote.

China...

FROM PAGE 1

Total revenues generated from exports of metals and mining products reached \$1.082 billion from late March to late August, it said, adding that nearly half of all shipments had comprised of steel products.

Iran's steel output in August surged by 14.6 percent compared to last year to stand at 2.4 million metric tons, according to figures released by World Steel Association. That was way higher than the average monthly growth seen in global steel production which was around 0.6 percent.

Total steel output in Iran in first eight months of 2020 also increased by 11.3 percent to reach 18.625 million tons, said the report by IRNA citing World Steel figures. The increased production and exports of steel in Iran has come despite sanctions imposed on the sector by the U.S. which seeks to choke off the country's lucrative trade of metals.

It also comes despite restrictive measures imposed on plants and mills since March to curb the spread of the coronavirus in the country.

Japan to Gradually Lift COVID Travel Alerts From October

TOKYO (Dispatches) - Japan plans to gradually lift overseas travel alerts in October in a bid to spur the removal of entry restrictions implemented in other countries, Nikkei has learned.

The government will give priority to 10 countries and regions that have a low number of new coronavirus infections, including Australia, New Zealand, and Vietnam. But decisions on whether to accept travelers from Japan will ultimately be up to those governments.

Japan has issued COVID-19 related travel advice and warnings on infectious diseases via a system which has four categories depending on the potential risk and safety in relevant locales. Each warning level does not legally bind Japanese citizens from traveling, though the receiving country has the power to accept or reject their entry.

As of Monday, Japan has placed 159 countries and regions, including China and the U.S., at level "3," which urges Japanese nationals to avoid traveling to those areas for any reason.

Beginning next month, Japan will lower its warning level to "2" for countries with few infections as a proportion of the



total population in the last two weeks. Level 2 advises Japanese nationals to avoid nonessential travel. Australia, Vietnam, New Zealand, Brunei, and Belgium will likely be included on the list. A two-week quarantine, however, will be required upon return to Japan.

It will mark the first time for Japan to lower its warning advisory amid the pandemic. As of Monday, 109 countries and regions have restrictions on entry of travelers from Japan. Some of those countries have implemented their entry bans in response to Japan's travel warning. The government thus aims to lift its warning to prompt those countries and regions to ease their restrictions to resume mutual economic activity.

Meanwhile, Japan also is advancing negotiations with 16 countries and regions including China, Vietnam, and Taiwan to resume business travel. The government easing its travel warning could also aid in reaching agreements in those negotiations.

Starting on Oct. 1, the government will allow the entry of foreigners with permission to stay in the country for more than three months. The easing could also cause other countries to begin accepting travelers from Japan.

France to Release \$49b in Economic Stimulus Next Year

PARIS (AP) - France's government presented its 2021 budget on Monday, a plan that aims to rescue the country's beleaguered economy from the impact of the coronavirus pandemic by injecting a 42 billion-euro (\$49 billion) stimulus next year.

Finance Minister Bruno Le Maire said "we are convinced that France can recover, and quickly recover," following a Cabinet meeting. France's economy is expected to shrink 10% this year, in its worst recession since World War II. Earlier this month, French President Emmanuel Macron's centrist government unveiled a 100 billion-euro (\$117 billion) recovery plan aimed at creating jobs and saving struggling businesses. "By the end of 2021, we want to release 42 billion euros of these funds, so nearly half of it, in order to have quick economic results," Le Maire said.

The government hopes the economy will grow 8% next year, boosted by the recovery plan. The massive plan includes money to bring back the manufacturing of medical supplies to French factories, develop hydrogen energy, help museums and the cinema industry, train young people for 21st century jobs and hire more staff at unemployment offices.

Spending money to save jobs and businesses "is a good investment," Le Maire argued.

France's public debt is expected to surge from less than 100% of gross domestic product last year to 117.5% this year, according to the government's forecasts. Le Maire vowed that "the debt will be repaid" through recovered growth, cuts in public spending and major reforms including changes to the country's pension system.

Trump...

FROM PAGE 1

Under the plan, the administration would designate the Iranian financial sector under Executive Order 13902, which Trump signed in January to clamp down on mining, construction and other industries. That would not only affect banks, but also remittance processors, money-changers and the informal transfer system used frequently in the Muslim world known as hawala.

Then the administration would blacklist roughly 14 banks in Iran that have so far escaped some U.S. restrictions, under authorities designed to punish entities associated with terrorism, ballistic-missile development and human-rights abuses.

The sanctions under consideration initially got a chilly reception from several Trump officials for fear they could complicate the provision of international humanitarian assistance to Iran, which has been hard hit by the Covid-19 outbreak and existing U.S. sanctions.

But they've since gained more support amid a broad push from hardliners inside and outside the administration and a belief that it would be possible to mitigate the humanitarian costs, chiefly through so-called comfort letters from the Treasury Department, the people said.

A spokesperson from the Treasury Department declined to comment, as did press officials from the National Security Council and the State Department.

Mark Dubowitz, the president of the Foundation for Defense of Democracies, who has closely advised the Trump administration on Iran policy, floated the idea in an Aug. 25 editorial in the Wall Street Journal, arguing that protections already exist for humanitarian aid. Republican Senators Ted Cruz and Tom Cotton, who have helped push Trump to take some of the harshest actions against Iran so far, are also in favor.

The U.S. Lacked...

FROM PAGE 1

In the meeting Mr. Leitner said that my approach and stand was similar to the state-run newspaper and I was forced to explain him that if he looked at our stances in English daily Iran News with more precision, he would find that Iran News, before

being a pro-government, supported the Islamic Revolution and the Supreme Leader's stances, and of course we defended the government's stances beyond our borders and if the Islamic Revolution's interests were at stake, we did not hesitate criticizing. I added, "But our macro stand and policy in 26 years of existence of the newspaper has always been to support the resistance front and international stances of the Islamic establishment because it's my heartfelt belief as a revolutionary person and I emphasized that the newspaper has actually never been pro-governments and has kept its independence in different periods despite paying the price for it." While the atmosphere was getting cozy and friendly, Mr. Leitner said whether he could ask me as a pro-revolution person who is active in the private sector of Iran the question about what my opinion was about the ties between Iran and the U.S., I was to force to smile and to have some introduction that this very introduction became the reason to me to refer to my meeting with Swiss Ambassador. I told him that Americans were not after restoring ties and they were making more profit from this dispute. I added, "They frighten Arabs to milk them. Essentially, Americans in the West Asia have been either in alignment with the British or Zionist regime's policies. A historical recollection shows that behind the decisions of their governments, Americans believe that there is no chance for success without advice."

I noted, "Let's have a look to the oil saga during Iran's Prime Minister Mohammad Mosaddeq's era in the summer time of 1953. Mosaddeq threw Shah out of the country who was then totally pro-British and began talks with the Americans for oil deal. American first accepted the deal but they realized that they should not mess with the British and they brought back Shah to Iran with assistance of Shah's sister and the British and betrayed Mosaddeq who had befriended them. This means that Americans are not independent and they need an advisor. They do not have self-confidence. Their words are not their own."

Richard Helms was the U.S. Ambassador to Tehran before the Islamic Revolution. Documents and remarks show that Helms did not take any action before getting the nod from British Ambassador to Tehran. William Sullivan was U.S. President Jimmy Carter's ambassador to Tehran. Shapoor Ardeshtir had appointed him as his senior economic advisor and the ambassador had given him a room in the U.S. Embassy.

During the nuclear negotiations and signing the JCPOA, U.S. President Obama was subordinated to Britain and Trump left the JCPOA because of Israel's wish. All these evidences show that the U.S. is not independent and it also lacks enough self-confidence to make an independent decision. So it is clear that today due to conditions in both countries restoration of political relation is impossible.

Any sane man with two classes of education can realize "What cannot be completely attained, should not be completely left." This is not my words and it is Hazrat Ali (First Imam of Shites) (A)'s words. Hazrat Ali in his remarks says fulfilling some part of an assignment that the assignee is unable to do cannot be left because of its difficulty and impossibility. This rule is both rational and juridical.

In other words, Americans stabbed themselves with dagger as they have neither political nor economic relations. If they quietly had asked American oil companies to go and to take charge of projects in South Pars oil and gas field in Iran, there had been no ballyhoo that Americans have suffered a defeat nor had they been deprived of presence in an economic climate in Iran.

In this condition the lady who was accompanying Swiss Ambassador and taking notes shook her head in confirmation of my remarks. Some part of my talks with Mr. Ambassador passed with talking that one current did not rule in the U.S. and finally our meeting ended with a memorial photo.

In fact I believe Europeans, from UK to France, and in the competition with Zionist regime do not let Americans have relations with Iran. The U.S. for hundreds of reasons has not had enough self-confidence and will not either have for entering the market of the region without getting their approval and the major hinder is mainly its allies.



Mainz Sack Coach Beierlorzer After Poor Start

BERLIN (Reuters) - The Bundesliga season, still only 10 days old, claimed its second coaching victim on Monday when Mainz 05 fired Achim Beierlorzer, one day after Schalke 04 dismissed David Wagner.

Mainz's decision capped a turbulent week during which the players refused to train after forward Adam Szalai was suspended and told to look for a new club. That was followed by a 4-1 home defeat by promoted VfB Stuttgart on Saturday.

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Public Relations Tel: (+98)(21) 44253450	ISSN 1024-6053
Editorial Board: 44253449	P.O. Box: 15875-8551
Public Relations Fax: (+98)(21) 44253395	Address: No 13, Pajouhesh St., Golestan II St, Golestan St.Marzdaran Blvd., Tehran, Islamic Republic of Iran
Advertising Department: Tel/Fax:(+98) (21) 44253335-9/44253234	Printed by: Honar Sarzmin Sabz
Website: http://www.irannewsdaily.com	Distributed by: Cities of Iran Cultural and Artistic Institute
	Managing Director: Fereydoon Taherpour Asl

Bangladesh Tour of Sri Lanka Called Off Over Quarantine Rules

DHAKA (Reuters) - Bangladesh's tour of Sri Lanka for a three-match test series has been postponed due to COVID-19 quarantine protocols, the Bangladesh Cricket Board (BCB) said on Monday.

The series, originally planned for July-August, was rescheduled for October-November due to the novel coronavirus pandemic.

The series will now be pushed further back because of Sri Lanka's mandatory 14-day quarantine period which would have affected Bangladesh's preparations.

Thiem Aces Cilic Test; Serena Starts With Win

PARIS (Dispatches) - Serena Williams made a slow but successful start Monday to her latest pursuit of a record-equalling 24th Grand Slam title at Roland Garros while U.S. Open winner Dominic Thiem navigated a testing first-round tie against former major champion Marin Cilic.

The American star is chasing an elusive 24th Grand Slam title to match Margaret Court's all-time mark, but clay is her least favoured surface.

An error-prone beginning from Williams left world number 102 Kristie Ahn serving for the first set before the three-time Roland Garros champion prevailed 7-6 (7/2), 6-0.

Williams, playing at the French Open for the 18th time, dropped serve twice as Ahn moved 5-4 ahead in the opener in a rematch of their first-round encounter at Flushing Meadows.

But the sixth seed forced a tie-break that she sealed with an ace after a 74-minute slog before charging to an ultimately comfortable victory.

"She played very well in the first set, it wasn't easy for me and she hit a lot of winners," said Williams. "It was important for me to stay focused."

Williams, seeded sixth here, has not gone beyond the last 16 in Paris since her defeat to Garbine Muguruza in the 2016 final. Her last major came at the 2017 Australian Open while pregnant.

Meanwhile Thiem, the runner-up to Rafael Nadal in Paris the past two years, defeated 2014 U.S. Open champion Cilic 6-4, 6-3, 6-3 in their second meeting at a major this month. "My level was good. I was very happy with the way I played from the beginning to the end basically," said Thiem.



gloomy day at Roland Garros, pushed back from its customary May-June slot due to the coronavirus pandemic.

"I really love this tournament, it's by far my best Grand Slam tournament so far," said Thiem, who plays American qualifier Jack Sock in the second round.

"I'm from Austria so I know how it is to play in these cold conditions. I love it when it's not too fast. I felt well from the first moment I came here."

Play on Monday was initially delayed by more persistent rain. Twice Wimbledon champion Petra Kvitova defeated Oceane Dodin 6-3, 7-5 in the only match to start on time under the new roof on Court Philippe Chatrier.

Dutch fifth seed Kiki Bertens recovered from a poor start once conditions improved to overhaul 112th-ranked Ukrainian Katarina Zavatska 2-6, 6-2, 6-0.

Third seed Elina Svitolina scrapped past Varvara Gracheva of Russia 7-6 (7/2), 6-4 while last year's runner-up Marketa Vondrousova was bundled out 6-1, 6-2 by 2018 junior champion Iga Swiatek.

Overall prize money at this year's event is down 11 percent at 14,491,000 euros, but players beaten in the first round will receive 60,000 euros -- a 30 percent increase compared to 2019.

Chelsea Need Time To Gel



LONDON (Dispatches) - Frank Lampard says he is struggling to find the time to work with his new-look Chelsea team on the training pitch as the fixtures come thick and fast.

Tammy Abraham's last-gasp strike rescued a 3-3 draw against West Bromwich Albion on Saturday after the London side had trailed 3-0.

The result means Chelsea have taken just four points from their first three Premier League matches after an opening win against Brighton and a 2-0 defeat to Liverpool.

Lampard, who has spent heavily during the summer transfer window, blamed "very clear individual mistakes" for his team's problems at the Hawthorns.

But he said it was difficult to put in enough work on the training ground, with two matches a week and a looming international break.

"I keep saying it and I'm not pleading or making excuses -- it's just a fact," Lampard said ahead of Tuesday's League Cup clash against Tottenham.

"Part of the reason we had a successful year last year was the work we put in on the training ground."

Premier League Has A Month to Decide on Any Handball Law Change Request

MANCHESTER (Reuters) - Any move from the Premier League to change the handball law for next season would need to be submitted to international law-making body IFAB next month in order to be considered.

IFAB holds its annual meeting, the forum where laws are passed and changed, in March but according to IFAB's protocol football associations need to put in proposals by Nov. 1 in order to allow time for consultations across the game.

A series of controversial handball decisions in the opening weeks of the Premier League has led to calls from some in the English game for the law to be changed.

While the laws of the game are applied on an international scale, British football has a uniquely prominent role in the creation of the laws.

The decision-making General Assembly of IFAB is made up of the four British football associations (England, Scotland, Wales and Northern Ireland) and four representatives of FIFA.

All decisions require a three-quarters majority, which in practice means FIFA's representatives would need to agree to any British proposal.

The decision on what items are placed on the agenda is made at a November annual business meeting.

Crystal Palace's former England manager Roy Hodgson said he was "disillusioned" with the game after his side lost to a penalty awarded for a disputed handball.

"I just don't understand how we've allowed it to happen. The Premier League, the referee, the coaches, the managers, the players, I don't know how we've allowed this type of situation, which we have at virtually every match at the moment, to occur because the rules of football are important," he said.

Former Liverpool and England defender Jamie Carragher, now a pundit with Sky Sports said: "Whether it's the Premier League, the FA, FIFA, Pierluigi Collina (chairman of their referees' committee), whoever's involved in this -- stop it, because you are ruining football for everybody".

Having captured his maiden Slam in New York, Thiem is trying to become the only man in the Open era to win his first two majors at successive tournaments.

A steady display from Thiem saw the Austrian break Cilic six times under the roof of Court Philippe Chatrier on another



City's Argentinian defender Nicolas Otamendi will go the other way in a separate transfer for 15 million euros, Benfica said.

Benfica confirmed the transfers in a statement on Sunday but said the players would still need to sign their respective contracts.

Man City Agree Deal to Sign Defender Dias

LONDON (Reuters) - Manchester City have reached an agreement to sign defender Ruben Dias from Benfica for 68 million euros (\$79.13 million) plus add-ons, the Portuguese club have said.

City's Argentinian defender Nicolas Otamendi will go the other way in a separate transfer for 15 million euros, Benfica said.

Benfica confirmed the transfers in a statement on Sunday but said the players would still need to sign their respective contracts.

Dias, 23, has made 137 appearances during a four-year spell with the Portuguese club, winning the league title in 2018-19. He has won 19 caps for Portugal and was part of the side that lifted the UEFA Nations League trophy last year.

His arrival will help shore up a leaky City defence, which shipped five goals to Leicester City on Sunday.

Dias will be City's fifth signing of the summer, following the arrivals of Pablo Moreno, Ferran Torres, Nathan Ake and Scott Carson.

Otamendi, 32, won two Premier League titles and an FA Cup with City and leaves after five seasons.

Liverpool Maintain 100% Start With Win Over Arsenal

LIVERPOOL (Reuters) - Premier League champions Liverpool maintained their 100% start to the season with a 3-1 win against Arsenal at Anfield on Monday leaving them level on nine points with pacesetters Everton and Leicester City.

The visitors took the lead through an Alexandre Lacazette strike but Liverpool were in front by the break thanks to goals from Sadio Mane and Andy Robertson while substitute Diogo Jota made sure of the win with a late strike on his debut.

Liverpool created the early openings with Trent Alexander Arnold causing Arsenal problems down their left. His cross was headed goalwards by Virgil van Dijk but David Luiz cleared off the line and then another ball from the full-back was volleyed straight at goalkeeper Bernd Leno by Mane.

However, in the 25th minute, totally against the run of play, Arsenal grabbed the lead when they broke down the left and Robertson miscontrolled Ainsley Matiland-Niles' cross, the ball falling to Lacazette whose scuffed shot deceived keeper Alisson.

Liverpool responded swiftly though, drawing level three minutes later when Mohamed Salah burst in from the left and Leno parried his shot straight into the path of Mane who made no mistake from close range.

Robertson then made up for his mistake when he was picked out by Alexander-Arnold at the far post, chested the cross down and flicked the ball past Leno to make it 2-1 after 34 minutes.

Arsenal made life more difficult for the home side after the break and should have drawn level in the 63rd minute when Lacazette sprung the offside trap but his shot was too easy for Alisson, who parried it to safety.

New Liverpool signing Jota, the Portuguese forward captured from Wolverhampton Wanderers, marked his debut from the bench with the goal that made sure of the win as he struck a well-taken volley from the edge of the box.



Stewards Acted Fairly Against Hamilton

SOCHI (Dispatches) - Race director Michael Masi has hit back at Lewis Hamilton's claim that Formula One's rulers are trying to stop him winning races -- and said Sunday's Russian Grand Prix stewards acted fairly by penalising him.

Hamilton, who led from pole position, was hit with two five-second penalties for pre-race misdemeanours that wrecked his bid for a record-equalling 91st Grand Prix win.

Masi, who took over as the top official at races representing the International Motoring Federation (FIA) in the aftermath of Charlie Whiting's sudden death in Melbourne last year, flatly rejected Hamilton's post-race comments. "I think from an FIA perspective we are there as a sporting regulator to administer the regulations," the Australian said late Sunday.

"We have the stewards as an independent judiciary to adjudicate those."

"There was an infringement and it doesn't matter if it was Lewis Hamilton or any one of the other 19 drivers -- if a breach has occurred they will consider it on its merits."

"Further to that, I would say they adjudicate it equitably and fairly in the circumstances, taking all of the key elements into account."

Hamilton was penalised for performing irregular pre-race practice starts in the pit lane exit road and for inconsistent speed on the reconnaissance lap.

The sanctions, widely seen as too severe, effectively ended his hopes of winning in Sochi and levelling with Michael Schumacher's record of 91 Grand Prix victories.

Mercedes team chief Toto Wolff and described it as "far-fetched" but the team's track engineering director Andy Shovlin admitted he was not surprised

"We didn't see the first one (start) and when we saw the second one, we thought 'they're not going to like that', but we didn't think it was dangerous," Shovlin said. "When we saw the car position, it wasn't a complete surprise that they didn't like it and, no doubt, there may have been teams who flagged it up -- as much as whether the FIA or the stewards spotted it themselves."

