

Health Ministry Spokeswoman Sima Sadat Lari Said on Tuesday That Some 254 More Iranians Have Died From Coronavirus Disease Over the Past 24 Hours as The Death Toll Mounted to 29,070

IRAN NEWS

In the Meeting Between Officials From Iran's Kordestan Province And Iraqi Kurdistan Region, The Two Sides Agreed on the Direct Transportation of Fuel From Iran to Kurdistan Through Bashmaq Border


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2 DOMESTIC

IRGC to Employ Full Capacity In COVID-19 Battle



> SEE PAGE 2

3 DOMESTIC

Coronavirus Unable To Stop Producing Oil, Gas For a Single Day



> SEE PAGE 3

4 INTERNATIONAL

Protesters Knock Down Roosevelt, Lincoln Statues in Portland



> SEE PAGE 4

8 SPORTS

Age Just a Number For Nadal, Federer And Djokovic



> SEE PAGE 8

World Urged to Press Saudi to Implement IAEA Safeguards

IRAN NEW POLITICAL DESK

TEHRAN - Iran has called on the international community to press Saudi Arabia to immediately implement the Comprehensive Safeguards Agreements of the International Atomic Energy Agency (IAEA) in full.

Heidar Ali Balouji, Iran's permanent envoy to the United Nations General Assembly First Committee (also known as the Disarmament and International Security Committee), said Riyadh's failure to implement the IAEA safeguards regime comes as the Arab country's ambitious program allows it to hide some of its nuclear activities and not be inspected by the IAEA.

"Concerns about Saudi Arabia's leaked nuclear activities and identification of its nuclear sites hidden in desert require international collective efforts, so much so that Saudi Arabia be held accountable for the consequences of its behaviors," he added.

Balouji said a "steady" rather than "selective" implementation of the Safeguards will serve the international community in the long run.

See Page 7

Iran Economy On Right Track Despite Cruel Sanctions

TEHRAN (MNA) - Iran's envoy to the UN General Assembly's second committee said the Islamic Republic has made significant progress in developmental indexes despite challenges posed by sanctions and the coronavirus pandemic.

"2020 is considered a turning point in our journey towards development. We face a formidable global challenge that threatens the lives and livelihoods of people all over the world in an unprecedented way," Hajilari said on Monday at the 75th Session of the UN's Economic and Financial Committee (Second Committee).

"The intensity of this challenge has undermined the achievements made in decades of efforts."

Referring to the challenges caused by the U.S.' economic terrorism, he stressed, "Unfortunately, in such a critical situation where the world needs solidarity and unity more than ever, we face a surplus of unilateral approaches and a shortage of multilateral solutions."

See Page 7

Baghdad Agrees to Release Tehran Frozen Funds



IRAN NEWS ECONOMIC DESK

TEHRAN - Iraq has agreed to release Iranian funds blocked in the Arab country because of American sanctions for Iran's purchase of staples and basic goods, the Central Bank of Iran (CBI) governor Abdolnasser Hemmati said after meetings with senior Iraqi officials in Baghdad on Monday.

Hemmati said in a post on his Instagram page that some "good agreements" had been reached on the issue in a trilateral meeting involving him and his Iraqi counterpart as well as the CEO of Trade Bank of Iraq (TBI) where the Iranian funds are blocked.

Iran has billions of dollars in a TBI account which processes Iraq's payments for imports of natural gas and electricity from Iran.

However, the funds have been blocked because of U.S. sanctions on Iran which restricts the use of dollar for transactions involving Tehran.

The assets held in Iraq belong to the Central Bank of Iran, which is the main supplier of the basic demands in various sectors such as industry, agriculture and healthcare, he explained, saying Tehran would begin to withdraw money from those funds according to its needs.

The commodities that are categorized as basic needs are exempted from the cruel and unilateral sanctions imposed by the U.S., the Iranian official noted.

Hemmati said Iraqi Prime Minister Mustafa Al-Kadhimi had welcomed the agreement to use the funds to reimburse Iran's basic goods imports.

"In the meeting with the Iraqi premier ... he issued the required orders to the Iraqi central bank and the TBI to speed up the implementation of the agreement," said Hemmati, adding that Kadhimi had vowed to personally follow up the case on a weekly basis.

Hemmati made a first visit to Baghdad in June to pursue the case of blocked funds in Iraq. The CBI governor had expressed optimistic remarks about the release of funds in Iraq on that occasion but a final decision on the issue has been waiting reportedly because of growing American pressure on Baghdad.

A high-ranking trade and banking delegation accompanied Hemmati in his Monday trip to Iraq. The top banker said the visit would bolster the already growing trade relations between the two countries.

Iraq is only second to China in purchase of goods and services from Iran with recent figures showing Iranian exports to the Arab country reached \$565 million in value terms in the Persian calendar month to September 21.

ViewPoint

By: Hamid Reza Naghashian

Carbon Copy of Iran's 2009 Sedition in the U.S.

The day before, one of my congregation friends sent a message to me via WhatsApp and when I read it, I felt anybody who has compiled this item has both been aware of the current U.S. internal condition and has actually compared the behavior of Mir Hossein Mousavi and Mehdi Karroubi during the Green Movement in the 2009 presidential unrests in Iran with U.S. President Donald Trump's behavior today.

Let's listen carefully to the comments and what have been uttered in the past two weeks. Mr. Trump during a press conference at the White House, and when he was asked whether he would peacefully transfer the power in case he lost the election, said: "There will be no transition but you will see me continuing as the President."

In another interview Trump repeated his remarks and said: "We will win. We will not lose unless the election is rigged. This is my view. We cannot let the election be rigged. Our country is in danger because these people will destroy our country and we cannot let it happen."

And this is another comment by him, "While we know that thousands of our votes which make our future are rigged, we will not act stupidly and tell them, 'Oh, please come, we transfer power to you.'"

Famous American political analyst Thomas Friedman, after circulation of these comments of Mr. Trump in the newspapers by referring to the dangers and concerns created by Trump's remarks which is repeated after any pretext, expressed his concerns and emphasized that the U.S. in the upcoming presidential election and in the last months of 2020 could be headed to a full-scale civil war.

In this regard and in order to assure the American society, senior officials in the Pentagon have said that they are concerned about the post-presidential election, and in case unrests erupt, President Trump will order the U.S. Army to go to streets for suppressing people.

But Chairman of the U.S. Joint Chiefs of Staff General Mark Alexander Milley in reaction to the extreme concerns of the Congress and American people about Trump's decision and probable civil war wrote a letter to the Congress and stipulated in his letter that the U.S. Army was determined not to have any intervention and role in the 2020 presidential election dispute.

Meaning of Trump's comments which have been once and again repeated by him and is repeated every day is that if he does not win the election, vote rigging has definitely happened and he would take the U.S. Army to confront with it in support of his reinstatement at the White House and will trigger a civil war.

See Page 7

Iran Defense Chain Ready To Respond to Any Threat

TEHRAN (MNA) - Deputy Navy Commander for Coordination Rear Admiral Hamzeh Ali Kaviani said that Iran's defense chain in the south of the country is ready to respond to any threat.

He made the remarks at the welcoming ceremony of Iran's 69th naval flotilla which returned to the southern port city of Bandar Abbas on Tuesday after a 67-day mission in the international waters.

"The presence of foreigners in the Persian Gulf is of no use to them, we declare to the enemies that Iran will respond to any threat to its waters and interests," said Kaviani.

"In order to defend the interests of the Islamic Republic of Iran, the Navy has a bold presence in international waters," he added, saying, "Security and protection of international waterways and escort of Iranian ships are among the duties assigned to the Army."

"The 69th fleet of warships of the Iranian Navy has also been successful in carrying out its orders and plans," Kaviani highlighted.

He stressed, "Our presence in the seas will be continuous and authoritative, and this presence is a continuation of the implementation of the orders of the Supreme Commander of the Armed Forces."

See Page 7

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Germany Reiterates Full Commitment to JCPOA

BERLIN (Dispatches) - Germany has reiterated its full commitment to a multilateral nuclear agreement signed between Iran and major world powers in 2015, saying the United States' move to pull out of the agreement is "regrettable."

In a post on its Twitter page on Monday, Germany's mission to the United Nations said Berlin "remains fully committed to preservation & full implementation" of the nuclear deal, officially known as the Joint Comprehensive Plan of Action (JCPOA), and UN Security Council Resolution 2231, which endorses the accord.

It added that the U.S. "withdrawal from the 'JCPOA & its re-imposed sanctions [against Iran] are regrettable."

The mission further expressed Germany's concern about measures by Iran "contrary to key nuclear-related provisions in JCPOA," referring to Tehran's suspension of some of its commitments under the deal, in response to the failure of the other signatories to live up to their obligations stipulated in the accord.

U.S. President Donald Trump, a hawkish critic of the landmark nuclear deal between Iran and six world powers - the United States, Britain, France, China, Russia and Germany -- unilaterally withdrew Washington from the agreement in May 2018, and unleashed the "toughest ever" sanctions against the Islamic Republic in defiance of global criticism.

Following its much-criticized exit, Washington has been attempting to prevent the remaining signatories from abiding by their commitments and thus kill the historic agreement, which is widely viewed as a fruit of international diplomacy.

German Chancellor Merkel describes a return to the 2015 Iran nuclear deal as the only way to defuse tensions in the Middle East.

Iran remained fully compliant with the JCPOA for an entire year, waiting for the co-signatories to fulfill their end of the bargain by offsetting the impacts of American bans on the Iranian economy.

But as the European parties failed to do so, the Islamic Republic moved in May 2019 to suspend its JCPOA commitments under Articles 26 and 36 of the deal covering Tehran's legal rights.

Iran Unaffected by U.S.' Hollow Threats

TEHRAN (FNA) - Chief of Staff of Iran's Armed Forces Major General Hossein Baqeri said his nation remains undeterred by the United States' hollow threats.

"The anger of the Great Satan (US), its bombastic but hollow military efforts and moves, and some Arab countries' treacherous normalization of ties with the Zionist regime will not create any doubt in the superiority of the Right Front,"

Major General Baqeri said in a joint graduation ceremony of the Army, Islamic Revolution Guards Corps (IRGC), and Police cadets through video conferencing on Monday. He hailed the achievements and the capabilities of the Armed Forces and officers' academies over the past years, adding that the recent failures of the US at the international arena are only part of the defeats of the enemy.

Iran Prioritizes Relations With Neighbors, Eurasian States

TEHRAN (IRNA) - President Hassan Rouhani said here on Tuesday that Tehran gives priority to strengthening relations with China, neighbors and Eurasian Economic Union (EAEU) member states in all areas including energy and technology.

The country should make special planning for fostering those relations in economic, energy and technological issues, President Rouhani said at a meeting held in Tehran focusing on the issue of economy.

Iranian government is after acceleration of following up implementation of agreements with regional countries, the president said underlining the importance of activating joint economic commission meetings.

He further said the issue of export is of paramount importance.

Governor of Central Bank of Iran Abdolnasser Hemmati, who was present in the today meeting, presented a report on the efforts taken to make use of the country's foreign assets and the recent travel to Iraq.

About Hemmati's report, the president stressed the importance of having access to Iranian assets blocked out of the country.

Although the U.S. sanctions have created difficult conditions for economic transactions, efforts to use the assets have been fruitful, President Rouhani noted.

Also, Iranian Foreign Minister Mohammad Javad Zarif elaborated in the today meeting on his recent visit to China.

As Zarif said, the two countries have reached agreement on financial transactions.

At the end of the meeting, the president highlighted cooperation with



EAEU member states and said such cooperation is very important in terms of economic issues.

Iran due to its good geographical position can be a proper pathway for transit of EAEU countries' products, the president concluded.

From 2015, EAEU with five members, including Russia, Kazakhstan, Belarus, Kyrgyzstan and Armenia started work to take economic policies on free trade agreements with other states.

Currently, Iran's, Vietnam's and Singapore's agreements with EAEU are temporary.

Experts believe that all-out cooperation with EAEU will prepare considerable opportunities for Iran to enhance regional trade and increase its non-oil exports.

IRGC to Employ Full Capacity In COVID-19 Battle

TEHRAN (MNA) - Commander of the Islamic Revolutionary Guards Corps (IRGC) says the elite force will employ all its capacities in the fight against the coronavirus pandemic.



"We are trying to dispatch all our healthcare and logistical capacities to help the national and provincial Coronavirus Combat committees overcome the pandemic," Major General Hossein Salami said on Tuesday.

He noted that based on the recent instructions by the Leader of the Islamic Revolution Ayatollah Seyed Ali Khamenei, all the armed forces will apply their capabilities and facilities to help the country's self-less medical staff in this regard.

Besides, he added, the IRGC will continue the distribution of the livelihood aid packages among the people who have been inflicted by the pandemic.

Earlier this month, Commander of Army Ground Force Brigadier General Kiumars Heidari also said that the Iranian Army continues its efforts to help contain the coronavirus pandemic in the country.

Tehran, Moscow Confer on Latest Developments in West Asia

TEHRAN (MNA) - Iran's Ambassador to Moscow Kazem Jalali and Russia's Deputy Foreign Minister Sergey Vershinin reviewed the latest developments in the West Asia, including Moscow's plan on collective security in the Persian Gulf and Yemen.

During the meeting, Jalali and Vershinin discussed issues on the UN Security Council agenda, as well as issues related to the coordination of bilateral positions in the defense and promotion of human rights at the UN Human Rights Council.

The two sides also reviewed the latest developments in the West Asia, including securing the Persian Gulf and advancing a comprehensive solution to the Syrian crisis based on respect for the sovereignty and territorial integrity of the regional countries.

In addition, Jalali and Vershinin stressed the importance of continuing the process of resolving the Syrian issue by the UN-backed Syrian sides and providing humanitarian assistance to all those in need, including refugees in temporary camps, in accordance with Security Council Resolution 2254.

The two sides discussed a wide range of issues related to bilateral relations and regional and international developments, including Syria (Idlib situation, Astana format, Syrian refugees and displaced persons, Syrian chemical file), Russia's plan to hold a summit on collective security in the Persian Gulf region and Yemen, Human Rights, as well as the ways to fight against coronavirus.

Referring to the cooperation between the two countries in the framework of international forums, including the United Nations, they stressed the need for continued cooperation, in particular to counter US unilateral and illegal actions at the global level, as well as to defend the principles of international law.

Int'l Competition Section Jury Members At 33rd ICFF Announced

IRAN NEWS NATIONAL DESK

TEHRAN - The Jury Members of the 33rd ICFF International Cinema Competition Section were announced, the 33rd ICFF Public Relations Office reports.

Pablo Salvador from Sweden, Sahraa Karimi from Afghanistan, Chad Chenouga from France, Aida Panahandeh from Iran, Iraj Tahmasb from Iran, Pavel Gumennikovs from Latvia, Alexandra Porsheva from Kazakhstan and Behnam Behzadi from Iran are the Jury Members of the International Cinema Competition Section in this edition of the festival.

Due to the outbreak of the new Corona Virus, based on the multilateral agreement made by the Iranian Cinema Organization, Farabi Cinematic Foundation and Isfahan Municipality, this edition of the festival will be held virtually from October 18 to 23, 2020 under the supervision of Alireza Tabesh.

The Festival will be organized in a competitive format in two different sections; Iranian Cinema Competition and International Cinema Competition.



National System For Monitoring Energy Unveiled



IRAN NEWS NATIONAL DESK

TEHRAN - A national system for monitoring energy consumption in buildings, inaugurated during a ceremony by the attendance of officials at the Road, Housing, and Urban Development Research Center.

Tehran's mayor Pirouz Hanachi in the ceremony regarding the Optimization of energy consumption importance said that every day something equal to 300,000 barrels of oil energy wasted in buildings across the country, which is a considerable waste.

He also referred to the municipality's programs to reduce energy consumption and waste in business and state buildings, saying we cannot increase Energy-carrier's price due to economic conditions.

"Electronic buses and taxis, developing bicycles path and sidewalks, and using clean fuel are among the municipality's programs for energy management," Tehran's mayor stressed.

The representative of the United Nations Development Program in Iran, Claudio Providas as a participant in the ceremony pointed to changes in consumption patterns and said that it has changed in recent years due to urbanism. He also said that environmental concerns have always been on our agenda, and the United Nations Development Program (UNDP) will not stop its aids in Iran.

Iran can be a sample for the region and world in optimal consumption of energy, he concluded.

Vaezi Praises Russian Mediation to End Karabakh Fighting

IRAN NEWS POLITICAL DESK

TEHRAN - The chief of staff of the Iranian president has commended Russia for its mediation in the fighting between the Republic of Azerbaijan and Armenia, saying Tehran welcomes a ceasefire and an end to the fighting in the disputed Nagorno-Karabakh region.

In a thread on his Twitter account on Monday, Mahmoud Vaezi said Iran praises Russia's efforts to mediate between Baku and Yerevan and welcomes the ceasefire and an end to the war in the Nagorno-Karabakh region.

"We hope that the peace talks would begin as soon as possible and the results of negotiations would conform with the internationally-recognized rights of the two countries (Azerbaijan and Armenia), so that it would not lead to another war," Vaezi added.

The Iranian official also noted that the region has the necessary capacities for the settlement of problems and guaranteeing peace and security.

"Moscow's talks with the foreign ministers of Azerbaijan and Armenia are a good sign of the potential of the independent regional powers, and Iran is fully prepared for cooperation and assistance in the process of peace and stability in accordance with the international law," he stressed.

After a series of talks, brokered by Russia and held in Moscow on October 9, the Republic of Azerbaijan and Armenia have agreed on a ceasefire in the Nagorno-Karabakh region for the exchange of detainees and retrieving the bodies of victims of armed clashes. A new round of fighting between the Republic of Azerbaijan and Armenia broke out on September 27, with intense battles raging in the disputed region of Nagorno-Karabakh.

Artificial Intelligence, IT at Service of Energy

TEHRAN (IP) - Vice president for Science and Technology, Sorena Sattari said that people benefit from artificial intelligence and IT in energy management.

Delivering a speech in the unveiling ceremony of the National system for monitoring energy information in buildings, Sattari said: "Our youth in knowledge-based companies and startups must be involved in the issue and change to business form the economy exists."

He added that the vice presidency for science and technology to develop its activity in the energy section.

"The economy is not limited to the economy of energy; there is also an economy of services, so companies should be formed to offer these services and play an effective role in decreasing fuel consumption," Vice president for Science and Technology, Sattari said.

Meanwhile, Minister of Road and Urban Development, Mohammad Eslami also said that regarding energy management, the old fleet had been replaced by new ones, and all the country's knowledge and industry have been used for renewing railways.

Regarding energy management in buildings, Eslami said that constructions are still traditional, and they must follow regulations in design and built.

"Materials should have high quality to save energy too," he added.

"Manufacturers must have enough skill and knowledge to build so that they save energy as much as possible," the minister concluded.

A national system for monitoring energy consumption in buildings, inaugurated during a ceremony by the attendance of officials at the Road, Housing, and Urban Development Research Center on Tuesday.

DM Unveils Domestic Ultrasound Screening Device

TEHRAN (MNA) - The Iranian Defense Ministry unveiled the first domestically-produced ultrasound screening machine on Tuesday.

The device, designed and built by Iranian experts and scientists, was unwrapped in a ceremony attended by Deputy Defense Minister Second Brigadier General Ghassem Taghizadeh at Tehran's Chamran Hospital. According to Taghizadeh, the machine is equipped with advanced, modern software with menus for measuring and estimating gestational age, advanced imaging and image processing technology, remote management and data transmission software, color Doppler and power Doppler system, 15-inch LED display with high resolution, and a frequency range from 2.5 to 14 MHz.

Unlimited storage of images on a USB hard disk, different working modes, the portable and fixed modes, ability to connect to a printer as well as the light weight and high image resolution are the other prominent features of the new device.

Taghizadeh referred to the mobility of the device, saying it can be used in field hospitals and in critical and emergency situations. Noting that the ultrasound screening machine has obtained the necessary approvals from the Ministry of Health, he said, "the Ministry of Defense is ready start the mass production of the device at the request of health officials in order to meet the needs of the country's healthcare system."

Drone Crashes in Northwestern Iran

TEHRAN (IFP) - An unmanned aerial vehicle, which is said to be an Israeli-made drone belonging to the Azerbaijani military, has crashed in Parsabad Moghan County in Iran's Ardabil Province.

A deputy governor-general of Ardabil said the crash has left no casualties or damages. The drone, which military experts say is an Israeli-made IAI Harop, crashed near the Iranian border with the disputed Nagorno-Karabakh region, where Armenia and Azerbaijan Republic are fighting.

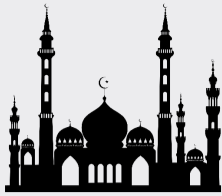
Local sources believe the drone belongs to the Azerbaijani army, as Baku regularly purchases weapons and military equipment from Israel.

However, the provincial official says investigations are underway to determine whether it is Azeri or Armenian.

Iran has repeatedly asked for settlement of the conflict and urged cessation of hostilities in Nagorno-Karabakh.

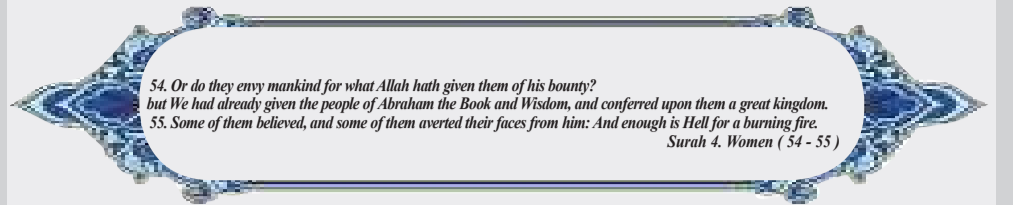
Dispute over Nagorno-Karabakh started in 1988 and led to a military conflict in 1992.

A couple of days ago, Armenian and Azeri foreign ministers agreed on a Russia-brokered ceasefire but violation of the truce suggests it is fragile.



PRAYER TIME

■ Noon (Zohr)	11:50
■ Evening (Maghreb)	17:48
■ Tomorrow's Dawn (Fajr)	04:47
■ Tomorrow's Sunrise	06:11



Coronavirus Unable To Stop Producing Oil, Gas for a Single Day

IRAN NEWS ECONOMIC DESK

TEHRAN – Oil Minister said on Tuesday that the coronavirus pandemic has not stopped the production of the Iranian oil and gas even for a single day.

Bijan Namdar Zanganeh noted that if oil and gas are not produced, electricity and water will not be produced either.

Under the Covid-19 pandemic and the U.S. cruel sanctions exploration operation in Iran is meant to continue in order to ensure the increase in oil production.

Iranian oil officials believe that the ongoing exploration activities will be the mainstay of future oil production growth while increasing the country's oil reserves is in itself a lever of power that can be used in trade bargaining and obtaining OPEC quotas.

Zanganeh announced in mid-July that his country plans to increase its oil output capacity to take its share back from the market in case of the U.S. sanctions termination.

"It's true that our output is low because of cruel and illegal sanctions, but things won't stay the same," Zanganeh said at the time.

"We need to increase our production capacity to be able to return to the market in



full force and restore our share whenever necessary."

He also said the U.S. is telling a lie that it has not targeted Iranian nation and its sanctions are aimed at pressuring Iranian nation.

Zanganeh also praised personnel of the ministry who risked their lives during the pandemic to retain oil and gas production.

On the sidelines and talking to reporters, he reiterated that he does not intend to run for president, adding that after finishing his term in the ministry he will never come back to the government jobs.

He added that political retirement has no meaning but he is not interested in returning to the government job.

He noted that the ministry is fighting in different fronts as enemies are exerting the toughest pressure on Iran.

He termed sanctions a crime against humanity that Iranians are facing it.

Relevant Oil Bodies Need To Be Developed

IRAN NEWS NATIONAL DESK

TEHRAN - First Vice President Eshaq Jahangiri says that enhancing the state's Comprehensive Energy Plan (CEP) should be on the itinerary for all the related bodies and government organizations.

Addressing the Supreme Council of Energy, Jahangiri: "Developing the country's comprehensive energy plan is a valuable step that should be finalized as soon as possible as the country's main strategy in the field of energy," thanking the Oil Ministry, the Planning and Budget Organization (PBO), and other related organizations for developing the country's comprehensive energy plan.

He further included, "Undoubtedly, the main source of development of the country in the coming years will be oil and gas resources," highlighting the necessity to develop the energy sector, especially the Iranian oil and gas industries.

"Of course, the government's budget reliance on oil revenues should be reduced, however, the development of the country in the next 20 years, both in the industrial and non-industrial sectors is bond to the oil and gas resources," according to the official.

TEDPIX Gains 132 Points On Tuesday

IRAN NEWS ECONOMIC DESK

TEHRAN- TEDPIX, the main index of Tehran Stock Exchange (TSE), rose 132 points to 1.579 million on Tuesday. As reported, 11.522 billion securities worth 109.838 trillion rials (about \$2.615 billion) were traded at the TSE on Tuesday.

The first market's index gained 522 points and the second market's index climbed 1,530 points.

TEDPIX rose 2.5 percent during the past Iranian week, while it had dropped seven percent in the week ended on October 2.

Since the week ended on August 14, the TSE, which is Iran's major stock exchange, witnessed drop of its main index every week, except for the week ended on September 18.

The index dropped 5.7 percent in the week ended on September 25, and four percent in the week ended on September 11, while it had also experienced a five-percent decrease in the week ended on September 4, a two-percent fall in the week ended on August 28, an 11.3-percent drop in the week ended on August 21, and a two-percent fall in the week ended on August 14.

Gov't Cancels Fare Hikes

TEHRAN (PressTV) - Iranian airlines would not be allowed to increase fare prices despite lower demand for air travel and restrictions imposed on the number of passengers booked for flights to curb the spread of the coronavirus pandemic, says the country's chief aviation authority.

Iran's civil aviation authority said in a Monday statement that ticket price hikes announced last week by the Association of Iranian Airlines (AIA) would be halted until at least early December.

The statement said more discussions will be needed between representatives of the airlines and the government to sort out fare price issues.

IAI increased ticket prices by nearly two-fold in a bid to help airlines cope with lower demand amid the spread of the coronavirus in Iran, one of the worst hit countries by the disease in the Middle East region.

That comes as Iran's transportation ministry has imposed a cap of 60 passengers per flight to observe social distancing rules needed to curb the spread of the virus.

Airlines have also been insisting on fare hikes as they grapple with rising costs related to devaluation of the local currency.

However, the price hikes sparked widespread concerns that the commercial aviation in Iran would become a luxury only available to the rich in the country.

Iran has liberalized airfare prices for nearly a decade, allowing airlines to offer various fee models and to create more competition in the market.

Kenya Calls for Joint Investment With Iran On Renewable Energies, Urban Management

IRAN NEWS ECONOMIC DESK

TEHRAN – A group of economic activists from Bomet County of Kenya, led by Bomet Governor Ms. Hillary Barchok, during a visit to Tehran met their Iranian counterparts and called for cooperation and joint investment in fields of water, agriculture, production of renewable energies and urban management.

The Kenyan group attended Iran Chamber of Commerce and met their Iranian counterparts and explored ways for developing ties. Kenya is one of the major tea-producing countries in the world and it is pursuing foreign investment and starting the joint regional activities for developing its cooperation with Iran.

During the meeting of Kenyan and Iranian business activists, Iran's Ambassador to Kenya Mr. Jafar Barmaki pointed to the capacities and potentials in Kenya, adding that the ground for joint cooperation between Iran and Kenya is favorable and announced the launch of innovation center in Kenya in cooperation with Iran's Vice-Presidency for Science and Technology.

He added he believes this center can take good step in direct and constant contact with the export acceleration center for improving the level of the trade exchange and investment.

Ms. Barchok, for his part, pointed to the appropriate grounds for cooperation between both states. She then said that she believes Kenya with having suitable land for agriculture can be a good destination for investors in this filed, adding that almost 80 percent of those lands in Kenya are arable and currently 60 percent of Kenya's tea is produced in Bomet County.

She further said that Kenya is ready to learn and offering new ideas for reinforcing relations between both states, and



expressed his satisfaction over considerable opportunities for cooperation between Iran and Kenya.

Barchok went on to say that Kenya's economy is dependent on agriculture and it is striving to increase its profits in this sector, reiterating that Kenya is after elimination of middlemen, and after

direct sales of its agro products. The governor of Bomet also pointed to the challenges of Kenya in the fields of water and energy, expensive price of electricity and lack of appropriate storage system for keeping its agro products.

She added that Kenya hopes that it can restore good cooperation with its Iranian party for solving its problems, noting that Kenya due to its huge capacity for livestock needs processing system for milk especially for producing butter.

She also pointed to the transfer of medical technology, methods of irrigation of arable lands in large scale, new patterns of urban management, constructing plants for producing renewable energies, processing different kinds of garden products like avocado and mango as the good grounds for joint cooperation between Iran and Kenya.

Meanwhile Ali Chagharvand, a member of policy-making council of Iran's export acceleration center, for his part, talked about concentration on cooperating in the fields of industry, trade and agriculture, adding that this center is a new idea which has been set up in cooperation with Iran Chamber of Commerce and it helps private and government sectors to work together for easing business and boom in exports.

FAO Warns on Devastating Effects of COVID-19 on Most Vulnerable Populations

TEHRAN (FAO) - World Food Day 2020 marks the 75th anniversary of FAO in an exceptional moment as countries around the world deal with the widespread effects of the global COVID-19 pandemic. It's a time to look into the future we need to build together.

In this regard, FAO calls on all involved stakeholders across the world to link arms to urgently address the nutritional and livelihoods gaps that have engulfed the most vulnerable groups of populations amid COVID-19 pandemic, on the occasion of the World Food Day.

Recent estimates released by the Organization indicate that the COVID-19 pandemic and its collateral economic consequences may add between 83 to 132 million individuals to the total number of undernourished people in the world in 2020; the nutritional status of the most vulnerable population groups is likely to further deteriorate due to the health and socio-economic impacts of COVID-19.

Given these circumstances, FAO urges authorities all around the globe to prioritise the needs of the poorest and most vulnerable households by expanding and improving emergency food assistance and social protection programs, including cash transfers,



the establishment of safe conditions and decent incomes that support the livelihoods of smallholder farmers and food chain workers.

The COVID-19 response is an opportunity to build back better by making food systems more resilient to shocks and more sustainable through agricultural practices that work with nature.

Promoting climate-smart and environmentally friendly agricultural practices, such as agro-ecology, that preserve the Earth's natural resources, our health, and the climate can also slow the habitat destruction that contributes to disease outbreaks.

FAO, likewise, recommends regulatory entities to adopt measures to avoid food price volatility when battling health and economic crises. Furthermore, it is of high importance to enhance international cooperation and funding to help avoid devastating impacts on smallholder farmers in countries with limited resources.

FAO, being the lead UN agency in promoting food and nutrition security and safety, lends expertise to Member States to adopt policies and measures securing the food supply chains and easing accessibility for all. All have a role to play to realize the vision of a world without hunger and malnutrition.

MSC Improves Quality of Its Hot Coils for Car Surface

IRAN NEWS ECONOMIC DESK

TEHRAN – Head of Quality Control of Hot Rolling Unit of Mobarakeh Steel Company (MSC) says the company in cooperation with the staff of its hot rolling unit has improved significantly the quality of its hot coils used in the surface of cars with the quality in the level of MB.

Masoud Mahdieh Najafabadi in an interview said that production with the MB level of quality is the best quality one and during its production, that slab, hot and cold coils are involved, the toughest checking standards are observed by the quality control team in all units a way that during the process of production in any unit, some portion of the products are removed from these valuable products from the order list as unacceptable.

He added that in the hot rolling unit and due to efforts and cooperation of his colleagues, some of the defects have been reduced and the amount of unacceptable products has declined from 0.7% in July to zero percent in September.

Mahdieh Najafabadi then pointed to the special standards for checking these products in the hot rolling unit, adding that the inspection and checking of the quality level of the products is done both visually and by the automatic equipment.

He then pointed to the other measures taken by the unit to improve the quality of the products in the checking process.

Mahdieh Najafabadi then expressed his gratitude for the supports of the management of the unit and efforts of the personnel of the production, maintenance, repair and quality control sections who played a key role in improving the quality level of the product, expressing hope that this trend would continue till achieving the highest level of quality for products of the company.

Slovak Far-Right Leader Sentenced to Four Years Jail

PRAGUE (Reuters) - Slovakia's far-right leader Marian Kotleba, whose party holds 14 seats in parliament, was sentenced to four years and four months jail on Monday for spreading hatred by holding a charity stunt that the court concluded had a Nazi theme.

Kotleba, a member of parliament and former regional governor who founded a far right party, was accused of distributing cheques to poor families for 1,488 euros at an event marking the anniversary of the founding of Slovakia's Nazi-era puppet state.



Anwar Ibrahim Meets King In Challenge for Leadership

KUALA LUMPUR (Dispatches) - Malaysia's opposition leader Anwar Ibrahim met the Southeast Asian nation's king on Tuesday morning in an attempt to prove he has the parliamentary support needed to replace Prime Minister Muhyiddin Yassin who took power in March.

Anwar added a fresh twist to the country's political drama last month after he declared that he had secured a "strong majority" from federal politicians to form a new government.



Protesters Knock Down Roosevelt, Lincoln Statues in Portland



PORTLAND (Dispatches) - Protesters overturned statues of former Presidents Theodore Roosevelt and Abraham Lincoln in Portland, Oregon, night in a declaration of "rage" towards Columbus Day.

Protest organizers dubbed the event "Indigenous Peoples Day of Rage," in response to Monday's federal holiday named after 15th-century Italian explorer Christopher Columbus, a polarising figure who Native American advocates have said spurred centuries of genocide against Indigenous populations in the Americas.

The group threw chains around Roosevelt's statue, officially titled "Theodore Roosevelt, Rough Rider". They threw red paint on the monument and began using a blowtorch on the statue's base, news outlets reported.

The crowd pulled down the statue just before 9pm local time (04:00 GMT). The group later turned their attention towards Lincoln's statue, pulling it down about eight minutes later. Historians have said Roosevelt expressed hostility towards Native Americans, once saying, "I don't go so far as to think that the only good Indians are dead Indians, but I believe nine out of every 10 are." Protesters spray-painted "Dakota 38" on the base of Lincoln's statue, referencing the 38 Dakota men Lincoln approved to have hanged after the men were involved in a violent conflict with white settlers in Minnesota.

After toppling the statues, the crowd began smashing windows at the Oregon Historical Society and later moved onto the Portland State University Campus Public Safety office.

Police later declared the event a riot and ordered the group to disperse.

Police said anyone involved in "criminal behavior, including vandalism" was subject to arrest. It's unclear if any arrests were made.

The monuments are the latest statues to come down in a wave of removed monuments and protests sparked by the May 25 death of George Floyd in Minneapolis police custody.

Scores Killed in Protests Against Guinea's President

CONAKRY (Dispatches) - Over 90 people have been killed in a crackdown on protests against Guinea's President Alpha Conde's bid to seek a controversial third term in elections at the weekend, a leading opposition group said Monday.

The 82-year-old is bidding for re-election on October 18, after pushing through a new constitution in March that critics say was designed to sidestep a two-term limit in the West African country.

Opposition to a third Conde term brought tens of thousands of Guineans to the streets from mid-October last year. The protests often turned violent, however, and dozens were killed. The constitutional referendum in March was also marred by violence.

On Monday, the anti-Conde coalition FNDC published a tally of 92 protesters killed since mid-October.

Some 45 of those protesters were shot dead, the National Front for the Defence of the Constitution (FNDC) said, and eight remain unidentified.

Nagorno-Karabakh Ceasefire Strained by Recriminations

BAKU (Reuters) - Azerbaijan and ethnic Armenian forces accused each other on Monday of launching new attacks in and around Nagorno-Karabakh, increasing strains on a two-day-old humanitarian ceasefire intended to end heavy fighting over the mountain enclave.

Russia, which brokered the ceasefire, appealed for both sides to respect it and Luxembourg repeated European Union calls for Turkey, an ally of Azerbaijan, to do more to secure an end to hostilities that have killed hundreds of people.

The fighting, the deadliest over Nagorno-Karabakh in more than 25 years, is being watched closely abroad partly because of its proximity to Azeri gas and oil pipelines and the risk of regional powers Turkey and Russia being dragged in. tmsnr.rs/2SLSS5ID

Both Ankara and Moscow are under growing pressure to use their influence in the region to end the fighting. The ceasefire is meant to allow ethnic Armenian forces and Azerbaijan to swap prisoners and bodies of people killed in two weeks of fighting. Nagorno-Karabakh is internationally recognised as part of Azerbaijan but governed and populated by ethnic Armenians.

But the ceasefire has frayed quickly. Azerbaijan said on Sunday it had launched air strikes against an Armenian regiment, following what it said was an Armenian rocket attack on an apartment building in the second biggest city of Ganja. Armenia denied carrying out such an attack.

On Monday, Azerbaijan's defence ministry said Armenian forces had tried to attack its positions around the Aghdere-Aghdam and Fizuli-Jabrail regions, and were shelling territories in the Goranboy and Terter regions inside Azerbaijan.

Nagorno-Karabakh said its forces had inflicted losses on Azeri forces and that large-scale military operations were continuing in the Hadrut area of the enclave.

Reuters could not independently verify the reports. Kremlin spokesman Dmitry Peskov said Russia, which has a defence pact with Armenia, was monitoring the events and asked Azeri and ethnic Armenian forces to respect the ceasefire.

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North Koreans Rally Wearing Masks After Military Parade

SEOUL (AFP) - Thousands of North Koreans have packed into Pyongyang's Kim Il Sung square to pledge their support for the government -- all of them wearing masks, unlike at a military parade only two days earlier.

Authorities held the rally on Monday at the start of an "80-Day Campaign", a mass mobilisation drive to boost the economy ahead of a ruling party congress in January.

Such efforts, often dubbed "battles", feature extra-long work hours and additional duties and are commonplace in North Korea in the lead-up to major events.

Troops, workers and students, all of them wearing facemasks, packed into the square, holding slogans including "Let's keep pace with the steps of our dear leader, Comrade Kim Jong Un".

It was a change from the military parade the North held at the weekend as part of the commemorations for the ruling party's 75th anniversary, when neither Kim nor any other participants had their faces covered.

Pyongyang closed its borders in January to try to prevent infection by the coronavirus that first

emerged in neighbouring China, and at the parade -- when the North showed off its latest missiles -- Kim insisted there had not been a single case in the country, thanking citizens for staying healthy.

Kim -- along with other officials -- was also pictured unmasked watching a "Mass Games" propaganda display on Sunday, while spectators were seen wearing face coverings.

The ruling party anniversary comes during a difficult year for North Korea with the coronavirus pandemic and recent storms adding pressure to the country, which is subject to international sanctions over its banned nuclear weapons and ballistic missile programmes.

State Affairs Commission vice chairman Pak Pong Ju told the rally the next 80 days were "a very important and significant time period for our revolutionary advance", the official Rodong Sinmun newspaper reported.

"If we miss out on this lifetime opportunity and delay our advance at all, we could end up facing terrible and multiple challenges on our way forward."



WHO Chief Slams Herd Immunity as COVID-19 Response

GENEVA (Dispatches) - The World Health Organization chief has warned against suggestions by some to just allow COVID-19 to spread in the hope of achieving so-called herd immunity, saying this was "unethical".

Tedros Adhanom Ghebreyesus said during a virtual press briefing on Monday that "herd immunity is a concept used for vaccination, in which a population can be protected from a certain virus if a threshold of vaccination is reached". He pointed out that for measles, for instance, it is estimated that if 95 percent of the population is vaccinated, the remaining five percent will also be protected from the spread of the virus.

For polio, the threshold is estimated at 80 percent, he said. "Herd immunity is achieved by protecting people from a virus, not by exposing them to it," Tedros said.

"Never in the history of public health has herd immunity been used as a strategy for responding to an outbreak, let alone a pandemic," he insisted, calling the strategy "scientifically and ethically problematic".

"Allowing a dangerous virus that we don't fully understand to run free is simply unethical. It's not an option."

Tedros pointed to a lack of information on the development of immunity to COVID-19, including how strong the immune response is and how long antibodies remain in the body.

He also pointed out that it has been estimated that less than 10 percent of the population in most countries is believed to have contracted the disease. "The vast majority of people in most countries remain susceptible to this virus," he said.

Tedros also noted that countries had reported record-high daily figures of COVID-19 to the United Nations health agency for the last four days, citing surges in Europe and the Americas in particular.

"There are no shortcuts and no silver bullets. The answer is a comprehensive approach -- using every tool in the toolbox," the WHO chief said.



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BP Starts Oman's Giant Ghazeer Gas Field

LONDON (Reuters) - BP B.P.L has started production at Oman's giant Ghazeer natural gas field, which is set to underpin the company's oil and gas output for years as it shifts to renewables.

The London-based firm said Ghazeer, the second phase of the development of Block 61,

started four months ahead of schedule.

BP is in the midst of the largest overhaul in its history after Chief Executive Bernard Looney set out a path to shift rapidly towards renewable power and reduce BP's oil and gas production by 1 million barrels per day (bpd) by 2030.

But oil and gas is set to help pay for the move.



China's Exports Seen Sustaining Recovery in September

BEIJING (Reuters) - China's exports likely posted a fourth straight month of gains in September as more trading partners reopened their economies, a Reuters poll showed, while imports are also expected to have edged back into growth.

Exports have not been as severely affected by the global slowdown as some analysts had feared, due in part to record shipments of medical supplies and robust demand for electronic products, adding to hopes for a sustained economic recovery.

In September, exports are expected to have risen 10% from a year earlier, according to a median estimate of a Reuters poll of 24 economists. Imports likely rose 0.3% on year, improving after back-to-back decline in July and August.

Exports in August rose a solid 9.5% year-on-year, the strongest gain since March 2019.

Stronger exports could signal a faster and more balanced recovery for the Chinese economy, which is rebounding from a record first-quarter slump thanks to domestic stimulus measures.

A manufacturing survey showed total new orders in September recorded the strongest increase since January 2011, and a gauge for new export orders—which were hit hard by the global outbreak of the coronavirus—rose at the fastest pace in over three years.

"We expect both export and import growth to accelerate further in September. Global growth has continued to recover and strong global housing activity in recent months should support Chinese exports of furniture and appliances," Goldman Sachs analysts said in a research note last week.

"Import growth may improve in September as well on the back of the solid expansion of domestic activities," they said.

However, external demand could suffer if virus control measures are re-imposed by trade partners due to a resurgence in infections.

China is meanwhile looking to reduce its reliance on overseas markets for development as U.S. tensions and the pandemic increase external risks that could hamper long-term progress.

Already heightened U.S.-China hostilities are expected to escalate ahead of the U.S. presidential election next month.

U.S. Department of Agriculture Secretary Sonny Perdue earlier this month warned China may fall short of annual agricultural product purchasing commitments made in its Phase 1 trade deal with the United States.

Japan September Wholesale Prices Slump, Heightening Deflation Risk

TOKYO (Reuters) - Japanese wholesale prices fell 0.8% in September from the same month a year earlier, data showed on Monday, marking the seventh straight month of year-on-year declines and heightening the risk the country will slide back into deflation.

Squeezed mostly by soft global demand for commodities and Japanese machinery goods, the weakness in wholesale prices highlights the challenge Tokyo faces in cushioning the impact of the coronavirus pandemic on the world's third-largest economy.

The 0.8% fall in the corporate goods price index (CGPI), which measures the price companies charge each other for their goods and services, was bigger than a median market forecast for a 0.5% drop. It followed August's 0.6% year-on-year decrease.

Wholesale prices also slid 0.2% in September from August, marking the first on-month drop in four months, the data released by the Bank of Japan (BOJ) showed.

"With the global economy still reeling from the pandemic's pain, the pace of its recovery remains modest. That will weigh on Japan's wholesale inflation," a BOJ official told a briefing.



The drop in wholesale prices adds to headaches for the BOJ, which frets that sluggish consumption, particularly for services, will push consumer inflation further away from its 2% target.

Core consumer prices - the BOJ's key inflation measurement - fell 0.4% in August from a year earlier, marking their fastest year-on-year drop in almost four years.

The slew of soft price data may increase the chance the BOJ will cut its inflation forecasts at this month's rate review, when it also conducts a quarterly review of its projections.

Japan suffered its biggest economic slump on record in the second quarter as the pandemic crippled demand. Analysts expect any rebound to remain modest as fears of a second wave of infections weigh on consumption.

G20 May Agree to Only 6-Month Debt Relief Extension

WASHINGTON (Reuters) - Some G20 creditor countries are reluctant to broaden and extend another year of coronavirus debt service relief to the world's poorest countries, so a six-month compromise may emerge this week, World Bank President David Malpass said on Monday.

Malpass, speaking to reporters as the World Bank's and International Monetary Fund's virtual annual meetings get underway, said G20 debt working groups have not reached agreement on the two institutions' push for a year-long extension of the G20 Debt Service Suspension Initiative (DSSI).

"I think there may be compromise language that may be a six month extension (and) that it can be renewed depending on debt sustainability," Malpass said.

Finance ministers and central bank governors from the G20 major economies are scheduled to meet by videoconference on Wednesday. In May, they launched an initiative to allow poor countries to suspend payments on official bilateral debt owed to G20 creditor countries until the end of 2020, which Malpass said has freed up \$5 billion to bolster coronavirus responses so far.

Malpass and IMF Managing Director Kristalina Georgieva have been warning that far more debt relief is needed for poor and middle-income countries, including principal reduction, to avoid a "lost decade" as the pandemic destroys economic activity.

Malpass said the two institutions would propose a joint action plan to reduce the debt stock for poor countries with unsustainable debts.

But he said debtor nations needed to more strongly demand debt relief for more progress to be made.

"Leaders of the debtor nations have been deferential to the creditors," Malpass said. "It's been very important that leaders of poorest nations speak up and speak out about the need for a lighter debt burden from the creditor nations. That dialogue hasn't been as robust yet as I think is necessary to move this process along."



U.S. Election Outcome Will Not Impact Bullish Energy Outlook

NEW YORK (Reuters) - Goldman Sachs said the outcome of U.S. elections would not impact its bullish oil and natural gas outlook and that an overwhelming Democratic victory could be a positive catalyst for these sectors.

Goldman reiterated its bullish 2021 view for both natural gas and oil, saying drivers for higher prices supersede the potential outcomes of the U.S. election.

"The recent gyrations in oil prices, rallying on days of higher expected stimulus and weakening dollar, suggest that a Biden election and blue sweep could in fact prove a bullish catalyst for oil," the bank said, adding that natural gas prices could rally too.

Opinion polls show presidential candidate Joe Biden with a substantial lead over President Donald Trump nationally, although with a narrower advantage in some of the states that may decide the Nov. 3 election.

Headwinds to U.S. oil and gas production would rise further under a Biden administration, with the potential for regulations raising the cost of shale production and reducing recoverable shale resources, Goldman added.

Biden's climate priorities also point to a faster deployment of renewable sources of energy than currently expected, Goldman said, adding such an agenda would require new infrastructure, which alongside a likely large initial fiscal stimulus, would lead to higher oil demand in coming years.

EU Leaders to Insist on Tough Enforcement Powers in Brexit Deal

LONDON (Reuters) - French President Emmanuel Macron and other EU leaders will insist on tough enforcement rules for any trade deal with Britain, warning that Prime Minister Boris Johnson's bid to override the

Brexit treaty has shown Britain's word cannot be trusted, the Financial Times reported.

EU diplomats said leaders at a summit starting on Thursday would call on EU chief Brexit negotiator Michel Barnier to ensure that "level playing field" guarantees for European businesses competing with British companies are backed by the right for Brussels to take rapid retaliatory action if Britain breaches its commitments, the FT reported on Monday.

France and other fishing nations in the EU will emphasise their determination to preserve quota rights in British waters, leaving Barnier with limited space to tease out a deal, the newspaper reported.

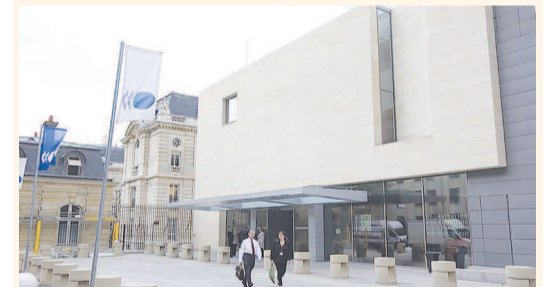
The EU wants to secure consistent rights to fish in British waters, an important issue for France where coastal fishing communities are politically influential. Britain wants a deal more like that of non-EU member Norway, under which quotas are set each year.

Johnson has set a deadline of the Oct. 15 EU summit for agreement on a deal, and an EU diplomat said on Friday Barnier wants a few more concessions from Britain before entering the last intense phase of negotiations on a trade deal.

Johnson told German Chancellor Angela Merkel on Sunday that progress must be made in post-Brexit trade talks with the European Union in coming days to bridge "significant gaps", in particular in the areas of fisheries and the level playing field, his office said.

Johnson repeated his belief that "while achieving a deal in the coming days would be beneficial for both sides, the UK was also prepared to end the transition period on Australia-style terms".

A Collapse of Global Tax Talks Could Cost \$100b



PARIS (Reuters) - The global economy could shed more than 1% of output if international talks to rewrite cross-border tax rules break down and trigger a trade war, the OECD said on Monday, after countries agreed to keep up negotiating to mid-2021.

Nearly 140 countries agreed on Friday to extend talks, after the pandemic outbreak and U.S. hesitation before the presidential election squashed hopes of reaching a deal this year. Public pressure is growing on big, profitable multinationals to pay their share under international tax rules after the COVID-19 pandemic strained national budgets, the countries said in an agreed statement.

The aim is to update international tax rules for the age of digital commerce, in particular to discourage big Internet companies like Google GOOGL.O, FacebookFB.O and Amazon AMZN.O from booking profits in low-tax countries like Ireland, regardless where their customers are.

In the absence of a new international rulebook, a growing number of governments are planning their own digital services taxes, which has prompted threats of trade retaliation from the Trump administration.

"The alternative to finding an agreement would be a trade war ... The last thing you want at this time with COVID-19 is to have to deal with further trade tensions," OECD Secretary General Angel Gurría told journalists.

In such a worst-case scenario, trade disputes could knock global GDP back by more than 1%, the OECD, which has been steering the global tax talks, estimated in an impact assessment. Conversely, new rules for digital taxation and a proposed global minimum tax would increase global corporate income tax worldwide by 1.9% to 3.2%, or about \$50 billion to \$80 billion per year.

That could reach \$100 billion when including an existing U.S. minimum tax on overseas profits, amounting to 4% of global corporate income tax, the OECD said. Meanwhile, any drag on global growth would be no more than 0.1% in the long term.

Iran to Extend Flights To Int'l Routes

TEHRAN (ISNA) - The head of the Iran Aviation Organization announced the possibility of increasing flights to international routes.

"Flights in foreign routes are being operated by the Islamic Republic of Iran Airlines," Touraj Dehghani Zanganeh stated referring to the latest situation of foreign flights.

"Routes are extended by adding flights to Germany last week," he added.

Referring to flights to Turkey, he says that there are 2 daily flights from Iran to Turkey and 2 flights from Turkish Airlines to Iran. "If the negotiations are concluded, the number of flights will increase next week."



IEA Nudges Up 2020 Gas Demand Forecast

OSLO (Reuters) - The International Energy Agency (IEA) has nudged up its global gas demand forecast for this year, but still sees the biggest fall on record due to the impact of the COVID-19 pandemic.

The Paris-based agency said on Monday it now expected gas demand to drop by 3% year-on-year, or 120 billion cubic metres (bcm), to 3,886 bcm.

In June, it forecast a 4%, or 150 bcm, fall.

"Global gas demand has been progressively recovering since June, driven mainly by emerging markets," IEA director Fatih Birol said in a statement, after the agency published its "Global Gas Security Review 2020".

However, he warned against assuming a return to "business as usual, as the current crisis could have long-lasting repercussions."

The resurgence of COVID-19 cases and the prospect of a prolonged pandemic clouded the outlook for 2021, the IEA said.

It currently expects demand to rebound by 3% year-on-year, or around 130 bcm, to 4,014 bcm next year. The IEA said the liquefied natural gas (LNG) market had played a key role in adjusting to the drop in demand, with global LNG exports plunging 17% between January and July.

"In this extraordinary context, LNG contracting activity has collapsed from its high of 95 bcm in 2018 to about 35 bcm in the first nine months of 2020," it said.

Challenges also lie ahead for the LNG sector, with one-third of active contracts, or 190 bcm, due to expire over the next five years, the agency said.

Over the same period, global liquefaction capacity is expected to increase by 20% from projects currently under development, it added.



"These two factors will strongly impact the structure of LNG supply, and create new opportunities for buyers and challenges for marketers in a context of demand uncertainty."

Carbon Copy of...

FROM PAGE 1

My friend who has prepared this article has written and asked "Is not Trump's comments and the road that he is taking, familiar to you? It is exactly the same road that leaders and owners of Israeli-American-British sedition went and followed in 2009."



The seditionists' candidate in the 2009 presidential election in Iran before the vote counting began had announced his victory in the election. And even before the election day, those people had announced that if Mir Hossein Mousavi did not win, people would pour into streets. And ... on June 10, 2009, exactly two days before the elections, managing director of Persian daily Keyhan Mr. Hossein Shariatmadari by writing an article which was the headline of Keyhan's front page had warned about this scenario by using this headline: "Take this warning seriously. The last curtain of the scenario of the extremists is riot after the defeat in election." What a similarity!

It is noteworthy to say that seditionists in 2009 did not fall short of carrying out the directives and orders which had been dictated to them but they had not, either, known Islam, Iran and the people well And it is very very interesting that the U.S. and its allies are on the edge of the same well that they themselves had drilled for Islamic Iran by bringing all of their powers into the scene in order to topple Islam and republic establishment in Iran.

Now the Green Sedition has returned to its birthplace and the center which had ordered the fire, namely, the White House in Washington, and it is going ahead in a way that the fire of sedition which had been prepared for the Islamic Iran and been failed, is going to grip its real and master planners

And what a wise and hope creating is the words of Almighty God in Chapter Al Imran of the Holy Quran as He says, "And (the unbelievers) plotted and planned, and Allah too planned, and the best of planners is Allah." And this is the punishment for an act that tyrants all have to face it definitely. As Allah says, "Every object would return to its origin."

World Urged to...

FROM PAGE 1

"The international community must ask Riyadh to immediately implement the Comprehensive Safeguards Agreements in full."

He said a cessation of international nuclear assistance for Saudis would be the only way to allay these concerns. "This lack of transparency in Saudi Arabia's activities definitely violates the entire Safeguards regime," he added.

Saudi Arabia's clandestine nuclear program, which had been revealed by whistle-blowers, was recently confirmed by satellite images showing a large compound, in a suspicious location in the middle of the desert, a checkpoint, towering security fences, a big building about 150 feet on a side and pools for the collection of uranium waste; a typical blueprint for yellow-cake mills.

A clandestine Saudi nuclear program has been confirmed by satellite images showing a checkpoint, towering security fences, a big building about 150 feet on a side and pools for the collection of uranium waste; a typical blueprint for yellow-cake mills.

The Wall Street Journal uncovered the facility constructed in a remote area in Saudi Arabia for extracting uranium yellow-cake from uranium ore. Ironically, the facility is located near a solar-panel production area.

Experts warn that if Saudi Arabia is able to mine sufficient uranium domestically, rather than relying on foreign providers, it could give the kingdom a boost toward creating its own weapons program.

Iran Economy...

FROM PAGE 1

"While the whole world is grappling with the most catastrophic epidemic of the modern era, the United States continues to impose its unilateral coercive measures, including illegal sanctions, on countries suffering the painful consequences of this disease."

He noted, "In fact, my country is now fighting on two fronts: The first is the fight against coronavirus disease and the second is the fight against US economic and health terrorism." However, Hajilari said, "Despite all the unfair and illegal pressures and sanctions, we have continued our efforts, and as a result of these efforts, according to the 2020 Sustainable Development Report, Iran has been able to rank 56th among 166 countries in terms of development indicators."

He added, "In the field of education, eradication of illiteracy and participation of women in various social affairs, Iran has almost achieved the set goals. In relation to reducing the impact of climate change, unilateral sanctions and the resulting conditions have severely restricted Iran's access to the instruments of the Climate Change Convention. Despite all these obstacles, Iran has been able to take important steps in advancing its low-carbon economy strategy."

The diplomat called on the international community to counter the U.S.'s unilateral sanctions that have undermined the achievement of sustainable development goals. "In such dire and unjust circumstances, a strong and renewed commitment to multilateralism is essential. This is especially important when the life of a nation and the development of a country are threatened by economic terrorism," he concluded.

U.S. Auction Theorists Win the 2020 Nobel in Economics



NEW YORK (Dispatches) - Two American economists, Paul R. Milgrom and Robert B. Wilson, were awarded the Nobel in economic science on Monday for improvements to auction theory and inventions of new auction formats — innovations that have had huge practical applications when it comes to allocating scarce resources.

The pair, close collaborators who are both affiliated with Stanford University, have pioneered new auction formats that governments have since used to auction off radio frequency.

"They haven't just profoundly changed the way we understand auctions — they have changed how things are auctioned," said Alvin E. Roth, a Nobel laureate himself who was one of Mr. Wilson's doctoral students. "The two of them are some of the greatest theorists living in economics today."

Auctions help to sell a variety of products, including art, minerals and online advertising. They can also take on various characteristics: Objects can have a shared, common value for all bidders (such as commodities like oil) or private values that vary across bidders (like art). Bidders may know exactly what the object's value is, or they may have imperfect information. Bids can be open, meaning everyone can see them, or closed.

Mr. Wilson "was the first to create a framework" for auctions of items with a common value, according to the prize committee. In his work, he explained that bidders will offer less than they think the object or service is worth because they are afraid of overpaying — the winner's curse — even more acutely when they are at an information disadvantage.

But in most auctions, bidders have both common and private values — when buying a house, for instance, shoppers think about both what they personally like about the amenities and what the market value of the home might be.

Mr. Milgrom came up with a theory to deal with that mix of common and private value, and he examined how the "winner's curse" plays out in such instances. He found that people underbid by less in so-called English auctions, in which prices start low and are raised, than in Dutch auctions, where they start high and are reduced.

Yet the pair's "best-known contribution," according to the committee, is their work in designing new auction formats for complex situations, including the format that governments now use to allocate radio frequencies to telecom operators.

Radio bandwidth was once allocated by "beauty contests" in which operators made a case for why they should get it — leading to intense lobbying. In the 1990s, the Federal Communications Commission pushed, and Congress permitted, a switch to lottery-based allocation of bandwidth. Initially, though, the new approach also worked poorly: The lotteries were held locally, leading to fractured networks for national operators, among other problems.

India Announces Economic Stimulus to Boost Demand by \$10b

NEW DELHI (Reuters) - India on Monday announced steps to stimulate consumer demand, including advance payment of a part of the wages of federal government employees during the festival season and more capital spending as it tries to bolster the pandemic-hit economy.

The government will allow its employees to spend tax-exempt travel allowances on goods and services, Nirmala Sitharaman, India's finance minister told a news briefing.

She said the government will also shore up investment by spending extra 250 billion rupees (\$3.41 billion) on roads, ports and defence projects, and offering 120 billion rupees in interest-free 50-year loans to state governments for spending on infrastructure before March 31, 2021.

"All these measures are likely to create an additional demand of 730 billion rupees (\$9.96 billion)," Sitharaman said, adding the proposals would stimulate demand in a "fiscally prudent way."

Prime Minister Narendra Modi's government, which



imposed a tough lockdown to stem the spread of the coronavirus in March, is pushing ahead with a full opening to try to boost the economy ahead of the usually high-spending festival season, which runs from October to March.

The latest package would not require any extra borrowing by the federal government, Tarun Bajaj, economic affairs secretary at the Ministry of Finance, told reporters.

India's federal government said last month it would stick to revised borrowing target of 12 trillion rupees (\$163.78 billion) in the current fiscal year ending March, against an earlier estimate of 7.8 trillion rupees.

India's total coronavirus cases have crossed 7.12 million, second only to the United States, with deaths reaching 109,150.

The Reserve Bank of India left key policy rates unchanged on Friday, while retaining an accommodative monetary stance to support an economy that is projected to contract by almost 10% in the current fiscal year.

Sponge Iron Output Tops 15.5m Tons in H1

TEHRAN (MNA) – Study of performance of 22 subsidiary units of Iranian Mines and Mining Industries Development and Renovation (IMIDRO) indicates that 15,568,069 tons of sponge iron was produced in first half of current year.

15,568,069 tons of sponge iron was produced in the first six months of the current Iranian calendar year (from March 21 to Sept. 22), showing an eight percent growth as compared to the last year's corresponding period.

Accordingly, 2,681,177 tons of sponge iron was produced in the Iranian month of Shahrivar (August-September), registering a 12 percent growth as compared to the same period of last year.

About 3,892,708 tons of sponge iron was produced at Esfahan's Mobarakeh Steel Company (EMSCO), recording a five percent growth as compared to the same period of last year.

Maximum sponge iron was produced in Esfahan's Mobarakeh Steel Company (EMSCO) in the reported period as compared with other steel production units in the country.

Despite tough sanctions imposed against the country, Islamic Republic of Iran stood at the first place in the world in terms of production of sponge iron in the first five months of current year in 2020.

Iran Defense Chain...

FROM PAGE 1

"On its first overseas mission, 'Sahand' destroyer set out on a mission to the Gulf of Aden and was able to emerge from its pre-determined plans successfully," he added.

Kaviani noted, "Today, the capability of Iran Navy goes beyond building a destroyer and has the authority to deliver a strong response to the United States in the face of threats."

"The Navy of Iran is present in the seas and supports the country's oil, commercial and fisheries fleet," he said. "The 70th flotilla set sail for the high seas immediately after the return of the 69th naval flotilla on the same day," Kaviani highlighted.

The 69th fleet of warships of the Iranian Navy, comprising 'Sahand' destroyer and logistical warship 'Bandar Abbas', berthed at southern Iranian port city this morning and was welcomed in a ceremony attended by navy commanders and staff.

The flotilla traveled a total of 7,888 nautical miles during its overseas journey and tracked over 700 vessels, 36 of which were Iranian tankers and commercial vessels. In recent years, Iran's naval forces have increased their presence in international waters to secure naval routes and protect merchant vessels and oil tankers against pirates.

