

Supreme Leader of the Islamic Revolution Ayatollah Seyed Ali Khamenei Has Pardoned or Commuted the Sentences of as Many as 3,780 Inmates Subject To Mitigating Circumstances

# IRAN NEWS

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## U.S. Sanctions on Iran In Violation of ICJ Ruling

TEHRAN (IFP) - Iran has asked the United States to comply with the temporary verdict issued by the International Court of Justice in The Hague over Tehran's case against Washington.

Iran's Ambassador to the United Nations Majid Takht-Ravanchi said the U.S. is breaching the court ruling by imposing different sanctions on Iran.

In a speech at the UN General Assembly, the top Iranian envoy referred to the United States' use of coercive measures as a foreign policy tool.

He touched upon the sanctions that Washington has imposed on Iran over the recent years, saying the bans have intensified after the U.S. unilaterally withdrew from the 2015 Iran nuclear deal, officially known as the Joint Comprehensive Plan of Action (JCPOA).

Takht-Ravanchi noted the sanctions have directly or indirectly targeted Iranian companies and people and affected Iran's free trade potential.

"This comes as the U.S. president has blatantly announced that the toughest sanctions will be slapped against Iran, leading to more problems for the Islamic Republic," he said.

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## 419 More Iranian Killed By COVID-19

IRAN NEWS NATIONAL DESK

TEHRAN - Health Ministry spokeswoman Sima Sadat Lari said on Wednesday that some 419 more Iranians have died from coronavirus disease (COVID-19) over the past 24 hours.

The health ministry spokeswoman said that with the 419 new deaths, the country's total COVID-19 death toll mounted to 36,579.

Some 8,452 new cases of infection with the COVID-19 were found over the past 24 hours, some 2,852 of whom have been hospitalized, Sadat Lari added.

She said that a total of 646,164 Iranians have been confirmed infected with the COVID-19, some 500,400 of whom have recovered or been discharged from the hospitals.

Some 5,426 other COVID-19 patients are in critical condition and are being treated in intensive care units, the spokeswoman further said.

Sadat Lari added that 5,073,034 coronavirus tests have so far been carried out in Iran.

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## IRGC Unveils New Ballistic Missile System



IRAN NEWS NATIONAL DESK

TEHRAN - The Islamic Revolution Guards Corps (IRGC) unveiled a homegrown multiple ballistic missile launcher on Wednesday.

The automated and smart system, used for launching multiple long-range ballistic missiles, has been manufactured by the IRGC Aerospace Force.

The homegrown missile launcher system was unveiled by IRGC Commander Major General Hossein Salami. "The launch of our missiles rattles the enemy. Our missile power guarantees the withdrawal of enemies," the IRGC commander said in the unveiling ceremony.

He also said that the deterrent and defense capabilities give Iran huge power that helps the country demonstrate its political will and impose it on the enemy if necessary.

Iranian military experts and technicians have in recent years made great headways in manufacturing a broad range of indigenous equipment, making the armed forces self-sufficient in the arms sphere.

Major General Hussein Salami said, in a speech, that "the flight of our missiles will shake the enemy's core, and their force will push the enemy to retreat."

The Iranian Air Force had announced that its bombers were able to destroy virtual targets of the enemies in their guerrilla maneuver.

Brigadier General Pilot Farhad Kuderzi, spokesman for the maneuvers in its ninth phase, said that "on the second day of the main and operational phase of the exercises, F-4 bombers and fighters participated in destroying the virtual targets of the enemies."

The Iranian Armed Forces affirmed that they are prepared to face any threat, stressing that it is committed to fulfilling the orders of the Supreme Commander of the Armed Forces.

The deputy chief of the general staff of the Iranian army, Brigadier General Qara Ashtiani, said, "These maneuvers (the air force guerrillas) basically mean the crystallization of national power, and as you have seen, the army air force pilots have trained well in these maneuvers on combined methods, and proved that the air force is capable."

Iran launched the 9th phase of these maneuvers in the Isfahan Province over the weekend, as they showcased their aerial prowess in a series of drills.

## Iran Air Force Drill Wraps Up

IRAN NEWS NATIONAL DESK

TEHRAN - The Islamic Republic of Iran Air Force (IRIAF) held the last stage of large-scale drills in central Iran on Tuesday to showcase its military power, using RF-4 military jets with advanced homegrown cameras.

In the annual aerial drill, codenamed Fadayeyan Harim Velayat, the RF-4 military jets carried out reconnaissance operations in the central province of Isfahan.

Army Commander Brigadier General Abdolrahim Mousavi attended the Tuesday maneuvers. The war games were held at the electronic warfare of the Martyr Ali Abu Atta operation theater in the Anarak region. The maneuver, the ninth of its kind, began on Monday.

Speaking to reporters, the spokesperson for the war game said Iranian experts have equipped the RF-4 reconnaissance aircraft with "Samat" cameras, an advanced optical device manufactured by the Air Force, Tasnim reported.

Brigadier General Farhad Goodarzi said the RF-4 planes and "Kaman-12" drones sortied over the mock enemy's positions for reconnaissance, aerial imaging and electronic eavesdropping.

Goodarzi said various military aircraft, including the homegrown Sa'eq fighter jets, detonated the targets with Iranian rockets, smart bombs, missiles with pinpoint accuracy, standoff missiles, and air-to-surface rockets.

The general further said the military drill offered a message of peace, stability and friendship to regional countries.

He also warned the enemies that the Islamic Republic is ready to give a "crushing response" to any miscalculation. On Sunday, IRIAF Commander Brigadier General Aziz Nasirzadeh said the drilling squadrons would be flying Sukho-24 strategic bombers as well as F-4, F-5, F-7, F-14, MIG-29.

Nasirzadeh said the maneuvers are aimed at "practicing the implementation of operational plans and establishing the right model that would suit real-life battle."

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## U.S. Source of Many World's Problems

TEHRAN (MNA) - Iran's Permanent Ambassador to Vienna-based International Organizations termed the US as a "big problem" that has brought many suffering to the world.

The main reason for U.S. hostile moves against the Islamic Republic of Iran is that the country doesn't succumb to U.S. oppressive policies, Kazem Gharibabadi wrote in his Instagram account on Tuesday.

Such enmities will end only when Americans accept the fact that, in no way, they can't harm the interests of Iranian nation and government, he said, adding, "Today, the U.S. credibility has declined not only in the Islamic world but also in Europe and the Western world."

He also asserted that in addition to problems such as the threat of war, insecurity, sanctions, and terrorism, the world suffers from a big problem, called the United States, which itself, is the source of many problems in the world.

Stating that America is the tyrant of the era, he said, "Whoever elected as the president of the United States, Iran's policies will not be influenced."

## Gov't to Start Transferring Persian Gulf Water to Desert Areas

TEHRAN (IFP) - President Hassan Rouhani says a project will come on line today (on Thursday) to desalinate sea water from Persian Gulf and supply it to arid areas across the country, especially in the central Iran.

President Hassan Rouhani said this is the first of such projects to supply desalinated water to desert areas.

"Tomorrow, we are inaugurating a project which will be a little different from the projects that became operational in the past week. Our country has developed a new technology to desalinate water for regions which are more frequently affected by drought, including areas in and around deserts," he said.

"In fact, we are going to utilize the desalination technology on a large-scale across the country. Areas which need water, be it for drinking or industrial use or other uses, and which would like to make investment in this regard, will be able to do so," the president added.

"Fortunately, the Ministry of Energy has been conducting feasibility studies in 17 provinces in the central plateau of Iran as well as in coastal areas of the Persian Gulf and the Sea of Oman," the president said.

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## 34th Int'l Islamic Unity Conference Wraps Up

TEHRAN (IP) - Participants in the 34th International Islamic Unity Conference stressed the need to form an 'Islamic Union' for the realization of a single nation and a new Islamic civilization.

The final statement of the 34th International Islamic Unity Conference, issued on Tuesday night, stated that the Islamic Union is capable of organizing the cooperation of the Islamic world and the synergy of the Muslim nations, and preventing division and aggression in the Islamic world through the self-improvement of the Muslim nations.

The participants expressed their regret and condemnation over the behavior of some leaders of Islamic countries in normalizing relations with the Israeli regime and ignoring the Palestinian cause, emphasizing that Palestine remains the number-one issue in the Islamic world, and all attempts to forget or distort it, such as the U.S. President Donald Trump's so-called 'Deal of the Century', are doomed to failure.

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# Gov't Eyes Exports Revenues

TEHRAN (IP) - Government Spokesman Ali Rabiei stated on Wednesday that by increasing the country's exports, we have made efforts to provide more currency.

In response to question about the measures taken by the government to control the exchange rate and inflation, the Government Spokesman Ali Rabiei said: "Regarding the currency, with the increase in the country's exports, we have made efforts to provide more currency. Our

money is in some countries where we have made some efforts and negotiated to get it back."

Speaking on the sidelines of a cabinet meeting on Wednesday, Rabiei highlighted: "We have to admit that we are not like our previous years in terms of currency, and the pressure of sanctions has made it impossible for us to have a lot of currency in the country, but we are trying to have enough of that."

# U.S. Elections Winner Unimportant to Iran

**TEHRAN (IFP) - The Iranian president says who takes the reins at the White House as the next U.S. president is unimportant to Iran, but what matters is the policy he adopts.**

Speaking in a weekly cabinet session on Wednesday, President Hassan Rouhani asked the United States to honor its international obligations and return to the law.

"What is important to us is the approach adopted by the next U.S. administration. We want the United States to return to the law. This is what matters to us," said the president.

"The U.S. should return to all international and multilateral agreements," he added.

President Rouhani underlined the next U.S. president, whoever he might be, should stop sanctions and threats against Iran and respect Iranians instead.

"What is important to us is that the United States respect the Iranian nation. We want sanctions to be replaced by respect, no matter who wins the election," he said.

"If the next U.S. president lifts illegal and unfair sanctions and, instead, respects Iran, then the situation will be different," he noted.

"If the new U.S. president gives up threats and chooses to respect the Iranian nation, if threats are replaced by respect, then the situation will be different," said the president.



"If there is compliance with obligations and laws rather than violation of commitments, agreements and laws, then the situation will be different. What matters to us is principles, approach and policy. The person or the party is not important to us," President Rouhani noted. Elsewhere in his remarks, the president touched upon the situation in the region and the security of Iran's northwestern borders.

"The security of borders and that terrorists and terror groups must not be present near Iran's borders is important to the Islamic Republic of Iran," he said.

He then stressed the significance of the Azerbaijan Republic's territorial integrity.

He once again emphasized the need to resolve the conflict between Armenia and the Azerbaijan Republic peacefully.

# European States Urged Not to Create Obstacles In Fighting Narcotics

TEHRAN (IP) - Head of Iran's Anti-Narcotics Police said that if European countries do not cooperate in fighting against narcotics, at least they should not create obstacles.

Speaking in a press conference on Wednesday, Head of Iran's Anti-Narcotics Police (ANP) Colonel Majid Karimi stressed that the forces of some extra-regional countries are present in Afghanistan under the pretext of fighting against narcotics and terrorism, but the production of narcotics has increased 50 times more so far.

He also explained the Anti-narcotics police strategies in preventing the development of drug trafficking.

Colonel Karimi added that strengthening, developing, equipping, and utilizing facilities to identify and destroy networks, gangs, and the main agents of drug trafficking in the country, regionally and, internationally are among the strategies of law enforcement in fighting against drug trafficking.

"The development of special units and single units at border entry and exit points is another strategy of the anti-narcotics police," Karimi stated.



He noted that 650,000 kilograms of narcotics have been discovered by the police, and 106 key elements of drug trafficking and distributors have been identified and arrested since the beginning of the Iranian year (starting on March 21).

"The anti-narcotics police have been 28% more successful in detecting narcotics this year compared to last year," the colonel said.

Referring to the use of cyberspace by traffickers to sell narcotics, he stated that a plan was implemented throughout the country and about 181 Telegram and Instagram pages were identified and introduced to judicial authorities for follow-up.

Colonel Karimi added: "With the coronavirus outbreak and in compliance with health protocols, we held meetings with neighboring countries to continue the activities of arresting narcotics gangs."

"We had meetings with the UN, the Chief of the Anti-Narcotics Police of Afghanistan, Turkey, and Qatar. In the coming weeks, we will have meetings with the officials of the Republic of Azerbaijan and Pakistan," he concluded.

# Tehran Warns Enemies of Tough Revenge For Assassination of Gen. Soleimani

TEHRAN (IFP) - A senior Iranian military commander says hegemonic powers should be awaiting harsh vengeance on a par with the U.S. assassination of top Iranian military official Major General Qassem Soleimani.

Major General Mohammad Baqeri said Iran's missile attack on a U.S. base in Iraq in revenge for the slaying of General Soleimani was a "temporary balm" for this tragedy of the Muslim world.

The top commander underlined the violent assassination of General Soleimani by the criminal US regime was testimony to "state terrorism."

General Baqeri further slammed Washington for slapping bans on Iran amid the coronavirus pandemic.

"The peak of the United States' savagery becomes evident when it imposes the toughest economic sanctions, so much so that it has become very difficult to procure medicines for patients," said General Baqeri, the chairman of the General Staff of the Iranian Armed Forces.

"Enemies are planning to destroy the Islamic community by sowing discord," he said.

"Painting a violent picture of the Islamic community is only one of the small pieces of the Islamophobia puzzle," the top commander said. "The Muslim community is experiencing a critical juncture now. Today all Takfiris and atheists are confronting pure Islam and they leave no stone unturned," he said.

"Some heads of Islamic states have now become so brazen that they have resorted to the wicked United States and have backstabbed the Islamic community by normalizing their relations with the Zionist regime [of Israel]," General Baqeri said.

"These rulers have relied on a hollow power called the US, which itself is on the decline and is scared of the resistance front," he noted.

He further urged the Muslim community to remain united against enemies. "The enemies of Islam make the most capital out of internecine conflicts within the Islamic community, and we should prioritize the realization of unity," he said.



# Azerbaijan Praises Leader's Comments on Nagorno-Karabakh Conflict



TEHRAN (PressTV) - Azerbaijan has expressed gratitude to Leader of the Islamic Revolution Ayatollah Seyed Ali Khamenei for his stance on the conflict with Armenia over the disputed Nagorno-Karabakh region.

"We highly appreciate the statement made by Leader of the Islamic Revolution Ayatollah Seyed Ali Khamenei on the Armenia-Azerbaijan conflict and the support given to the territorial integrity of Azerbaijan," said a statement released by the Azerbaijani Ministry of Foreign Affairs carried by Trend news agency on Tuesday.

It added that Ayatollah Khamenei's position that Armenian-held territories "must be returned" to Azerbaijan are indicative of Tehran's strong support for Baku's position based on international law.

"We highly value the efforts of the friendly Iranian state to resolve the Armenia-Azerbaijan conflict, including the visit of the Special Envoy of the President of the Islamic Republic of Iran, Deputy Foreign Minister Seyed Abbas Araqchi, to the region and the initiative on the settlement of the conflict as soon as possible," the statement noted.

"We believe that the relations between our countries, built on historical roots, will continue to develop successfully and will serve to ensure peace, stability and prosperity in the region," the ministry pointed out.

Speaking at a televised address on the occasion of the birth anniversary of Islam's Prophet Muhammad (PBUH) on Tuesday, Ayatollah Khamenei referred to the current military conflict over the Nagorno-Karabakh enclave as "a bitter incident and a threat to the security of the region."

# Iran-China Talks Not Stopped

TEHRAN (IP) - Spokesman for Iran's Ministry of Foreign Affairs Saeed Khatibzadeh denied that the Iran-China talks had been suspended until the US presidential election results were announced.

"The negotiations between the Islamic Republic of Iran and China under the 25-year comprehensive strategic cooperation plan are being carried out seriously and have nothing to do with the election of any country, especially that of the United States," Khatibzadeh added.

The two countries are discussing the details of the agreement and the results will be announced, he added.

The 25-year comprehensive strategic cooperation plan between Iran and China is one of the most important developments in the Middle East, which will not only deepen relations between the two countries but also can have a great impact on the quantity and quality of economic cooperation between the two countries, as well as trade relations in the Middle East.

On the other hand, the news of this strategic plan has caused growing concern among some American politicians who have long been trying to prevent the expansion of Iran's ties with China via the so-called maximum pressure and harsh sanctions against the Iranian nation.

# Jurists Call on UN to Release Iranian Diplomat in Belgium

TEHRAN (IP) - A group of Iranian university professors, lawyers, and jurists called for UN intervention in the release of the Iranian diplomat in Belgium.

In July 2018 and at the same time as the visit of Iran's President Hassan Rouhani to Austria and Switzerland, Belgium claimed that Asadollah Asadi, an Iranian diplomat based in Vienna, has been arrested on suspicion of plotting to bomb a Mujahedin-e Khalq Organization (MKO or MEK) meeting.

Recently, some Western media outlets made ridiculous allegations about the threat to the Belgian government by Asadollah Asadi.

A group of Iranian university professors, lawyers, and jurists issued a statement on the Lawyers Without Borders website on Tuesday evening, declaring the actions of the German and Belgian governments in violation of diplomatic immunity, and described detaining of Asadollah Asadi, an Iranian diplomat in Europe, as 'illegal'.

They protested against this illegal act which is in violation of the diplomatic convention.

In the statement, they called on the United Nations to respond to violations of the 1961 Vienna Convention on Diplomatic Relations in order to preserve the foundations of diplomatic relations and the framework of the convention and to prevent its practical and gradual rejection to oblige the German and Belgian governments to respond to the violation of the convention.

The Iranian university professors, lawyers, and jurists also expressed their readiness to pursue the case in coordination with the relevant institutions.

# Yazd Province Exports Goods Worth \$162m in H1

**IRAN NEWS ECONOMIC DESK**

TEHRAN- The value of commodities exported from Iran's central Yazd Province stood at \$162 million during the first half of the current Iranian calendar year (March 20-September 21), according to a provincial official.

Mohammadreza Alamdar Yazdi, the head of the province's Industry, Mining and Trade Department, put the weight of exported goods at 392,000 tons.

He mentioned tile and ceramic, steel products, wire and cable, pipeline, and pistachio as the major exported items, and Iraq, Afghanistan, Syria, Pakistan, United Arab Emirates, Azerbaijan, Oman, Armenia, Turkey, and Belgium as the main export destinations.

The official also said that 23,000 tons of commodities valued at \$69 million have been imported to the province during the first half.

He mentioned machinery required by the production units, electronic parts, and chemical products as the main imported items.

As reported by the Islamic Republic of Iran Customs Administration (IRICA), the value of Iran's non-oil trade during the first six months of the current Iranian calendar year has reached \$30.349 billion.

The volume of traded goods was estimated at about 62.842 million tons, of which over 46.318 million tons were related to exports and about 16.524 million tons were imported goods.

Iran's top five non-oil export destinations during this period were China with over \$3.709 billion worth of exports, Iraq with \$2.971 billion, the United Arab Emirates with over \$1.933 billion, and Afghanistan with \$1.103 billion as well as Turkey with \$731 million.

# Kabul University Attack Showed Cowardliness of Criminals

TEHRAN (MNA) - The adviser to the Leader of the Islamic Revolution on international affairs has strongly condemned a deadly terrorist attack on Kabul University.

"Attacking a university and killing people who move along the path of knowledge and science shows the cowardliness of the criminals who have targeted Afghanistan's peace and security," Ali Akbar Velayati wrote in a message on Tuesday.

"I offer my deepest condolences to the people and government of Afghanistan on the martyrdom of a group of professors and students in this unfortunate incident," he said.

Velayati also wished speedy recovery for those injured in the terrorist attack.

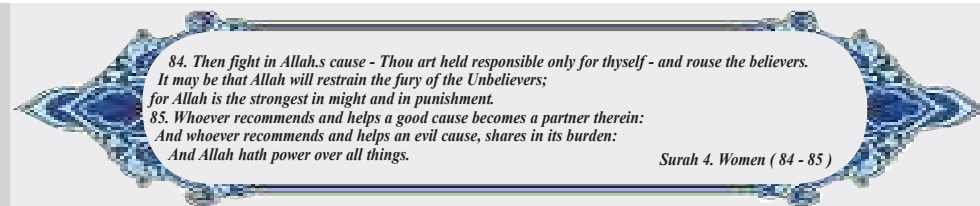
Gunmen stormed Kabul University on Monday during an Iranian book fair, firing shots and sending students fleeing. The attack left 35 killed and more than 50 wounded.





## PRAYER TIME

■ Noon (Zohr)	11:48
■ Evening (Maghreb)	17:24
■ Tomorrow's Dawn (Fajr)	05:06
■ Tomorrow's Sunrise	06:31



## Minister Inaugurates Tracklaying of Chabahar-Zahedan Railway

*IRAN NEWS POLITICAL DESK*

**CHABAHAR - In a ceremony on Wednesday in Sistan and Baluchestan, Road Minister Mohammad Eslami inaugurated the tracklaying of the Chabahar-Zahedan railway.**

The tracklaying of the Chabahar-Zahedan railway officially started in the presence of Road Minister Eslami, the head of Khatam Al-Anbia Construction Headquarter, the province's governor, and other senior officials.

As Iran's Deputy Minister of Roads and Urban Development for Construction and Development of Railways Abbas Khatibi said, Zahedan-Chabahar railway is the most important and strategic railway project in Iran.

He said that the railway project, which is to be operational by next year, has had 48 percent of physical development by the present time, adding, "About 32 kilometers of tracklaying has been done from Zahedan to Chabahar and today the procedure started from Chabahar to Zahedan."

The National Development Fund of Iran, due to the direct order of the Leader of the Islamic Republic, has allocated €300 million to the project, of which €100 million has been received, Khatibi said.

"After completed, the mega Chabahar-Zahedan railway will have a huge impact on railway transportation of eastern Iran, for it will be linked to the Khaf-Herat railway.



Khaf-Herat railway is a major part of the Iranian railway corridor in the east of the country. The network will provide easy access to Afghanistan and Uzbekistan," added the deputy minister.

As planned, the Khaf-Herat railway will be inaugurated in less than a month, he stressed. Road Minister Mohammad Eslami arrived at Konarak Airport in Chabahar, in the southeastern Sistan and Baluchestan on Wednesday morning to inaugurate and break the ground for implementation of 24 port and maritime projects as well as launching the track laying of the Chabahar-Zahedan railway.

As reported, of the total 24 projects, 13 ones are maritime at the value of 4.12 trillion rials (\$14.72mn) and 11 ones are development projects worth 15.94 trillion rials (\$56.9mn).

In his two-day stay in the province, the minister will pay a visit to various projects, border terminals and markets, petrochemical sites and etc. in Iranshahr, Zahedan, and Zabol.

The projects are expected to create more than 1,000 jobs in the region.

## Iran Sends 8th Non-Oil Cargo To Oman Via Sirik

TEHRAN (MNA) – Iran has shipped the second non-oil cargo to Oman via Sirik Port in southern Hormozgan province, Governor of Sirik County said on Wednesday.

According to Ahmad Jamaledini, the 610-ton consignment contains fresh fruits and vegetables, dried nuts and construction material with a collective value of 150 billion rials (Over \$530 million).

The first cargo with a capacity of 120 tons, including mineral water and nuts, was dispatched to Oman on June 2, the official added.

Iran and Oman launched a container shipping line in March to transit cargoes between the southern Iranian port city of Bandar Abbas and Port Sultan Qaboos in Oman."

The two countries had signed a maritime cooperation agreement in December 2019 for boosting maritime transportation between the two countries.

Based on the agreement, Iranian traders and businessmen would be able to interact constructively with their Omani counterparts, and regular shipping lines were to be established between the two countries, while the two sides also pledged to provide facilities for using each other's ports.

## "Tuesdays of Freshness" Education Program Unveiled



*IRAN NEWS ECONOMIC DESK*

ISFAHAN – The education program "Freshness of Tuesdays" was unveiled in the presence of the CEO of Isfahan Province Water and Wastewater Company and the director of Center for Cultural and Artistic Creations of the Center for the Intellectual Development of Children and Youth of Isfahan Province.

According to the signed MoU, the Center will be tasked with carrying out the produced contents by Isfahan Province Water and Wastewater Company with the topic of management of water consumption in the Shad Network application and other educational online networks.

The CEO of the company in the ceremony pointed to the role of education in the consumption management, and stated that education has significant effect in culturalizing the efficient water consumption in the society, and in the current condition, due to the Coronavirus pandemic which has forced the educational approach of this body to change and it has changed from a face-to-face in the virtual space, one should not ignore culturalization in this field.

Eng. Hashem Amini said that proper utilization of decreasing equipment in efficient water consumption is effective, adding that the company in assistance with benefactors has provided pedal faucets for efficient water consumption and observing health protocols for 960 schools in Isfahan Province, and soon some 3,600 pedal faucets will be distributed among the schools.

He added that in the past, the company by holding festivals and conferences used to call on different walks of life to observe efficient water consumption but in the new academic year, the company has launched this new education program for the students of the aged group of 6 to 18 to promote efficient water consumption.

Amini noted that some 920,000 students are busy in Isfahan Province and with inclusion of their family members, this educational program can cover some 4 million audiences.

## Iran Debt Issuance Up by 466% At Over \$3b



TEHRAN (PressTV) - A report shows Iranian government issued nearly \$3bn in new bonds in half year to late September.

The Iranian government has issued nearly \$3 billion in new debt bonds in the half year to late September 2020, shows a new report.

Figures by the Monetary and Banking Research Institute (MBRI) published on Tuesday showed that bonds issued by the government, including those complying with Islamic laws known as sukuk, had exceeded 884.4 trillion rials (\$30.63 billion) in value terms in the six months ending September 21.

The analysis, covered in the semi-official ILNA news agency, said that debt issuance by the Iranian government had increased by 466.8 percent year on year in September.

It said more than a fourth of bonds or 229.6 trillion rials (\$791 million) were those issued in the sixth calendar month alone, an increase of nearly 50 percent on the previous month.

The MBRI, a subsidiary of the Central Bank of Iran, said total bonds issued in Iran, including those issued by municipalities and state-run companies which are backed by the government, reached 1021.5 trillion rials (\$3.522 billion) in first half of the current calendar year. The figure shows a 310-percent surge compared to the similar period last year, it said.

Bond issuance has become a major part of government efforts to shore up finances at a time of increased economic pressure both because of American sanctions and the spread of the coronavirus pandemic in Iran.

Repayment of the bonds and their yields have been guaranteed by sale of assets although experts believe the government would be able to earn more from crude sales and other exports in the upcoming years to pay the bond holders.

The government has also divested its shares in major banks and energy companies as part of its strategy to avoid monetary financing of its widening budget deficit.

## SMEs Playing Significant Role in Surge in Production

*IRAN NEWS ECONOMIC DESK*

TEHRAN – Head of Iran Chamber of Commerce, Industries, Mines and Agriculture (ICCIMA) Gholam-Hossein Shafeie has said that the government should put more importance on the country's small and medium-sized enterprises (SMEs) for realizing the year's motto which is "surge in production".

In a meeting with Asghar Mosaheb, the acting head of Iran Small Industries and Industrial Parks Organization (ISIPO), Shafeie stressed the need to strengthen the interaction between the government and the private sector, saying: "Increasing government's attention to supporting SMEs is one of the requirements for materializing the surge in production."

"In the current situation in which the government must pay more attention to domestic production and capacity building to materialize the "surge in production", it is more important to address the problems of the small and medium industries as a large chain in the country's production and employment," he stressed.

Further in the meeting, Mosaheb for his part emphasized the use of private sector capacities in formulating government's operational and development plans, saying that promoting joint cooperation between the government and the private sector will increase the productivity of small and medium enterprises and the two sides can work to make it happen.

ISIPO believes in developing joint cooperation with ICCIMA in implementing strategic plans to help develop the country's SMEs, he said.

According to Mosaheb, implementation of cluster development programs and subcontracting exchange systems, as well as promoting new ways of financing for small and medium enterprises are among the programs that can solve some of the problems of the SMEs through cooperation with the government.

He also underlined the use of the potentials of the country's joint chambers of commerce to develop trade relations between Iranian SMEs and the private sectors of other countries and expressed hope that increasing the level of interaction and improving the production standards of the SMEs would lead to economic development for these enterprises.

## EAEU Trade With Iran on Growing Trend

TEHRAN (IRNA)- Eurasian Economic Union announced that despite the critical situation created by the pandemic in the region and the entire world, Iranian trade with the EAEU is on growing trend, Kyrgyzstan's Khabar24 said on Wednesday.

Kyrgyzstan TV said quoting the EAEU Commission that Iranian trade with the EAEU has increased to two billion dollars, showing 2% increase over the past eight months of 2020 compared to the same period of 2019.

The EAEU Commission said that a part of the increase in trade has been due to Iran's import of farming products by \$230 million dollars.

It added that raw materials of farming products and food are on top of the exports of EAEU to Iran with \$939 million. They are 80% of the export to Iran.

In turn, Iran's export to the EAEU members was \$575 million of fruits and dried fruits.

The EAEU is an economic union of states located in central and northern Asia and Eastern Europe.

The Treaty on the Eurasian Economic Union was signed on 29 May 2014 by the leaders of Belarus, Kazakhstan and Russia, and came into force on 1 January 2015.

Treaties aiming for Armenia's and Kyrgyzstan's accession to the Eurasian Economic Union were signed on 9 October and 23 December 2014, respectively. Armenia's accession treaty came into force on 2 January 2015. Kyrgyzstan's accession treaty came into effect on 6 August 2015. It participated in the EAEU from the day of its establishment as an acceding state.

On 28 October 2019, Iran formally became part of an initial Free Trade Agreement (FTA) with the EAEU. The agreement means that Iranian producers and exporters will be able to export their goods under lesser tariffs, leaving a higher profit margin for them.

## Issuance of Industrial Unit Establishment Rises 41% in Khuzestan

TEHRAN (MNA) - The head of Industry, Mining and Trade Department of Iran's southwestern Khuzestan Province announced that 694 permits for the establishment of industrial units have been issued in the province during the first half of the current Iranian calendar year (March 20-September 21).

Amir-Hossein Nazari said the figure shows a 41-percent growth compared to that of the same period of time in the past year.

The official put the estimated investment making for the establishment of the mentioned units at 168.697 billion rials (about \$4 million) and said these units are expected to create jobs for 123,077 persons.

The number of issued licenses in the first half shows 41 percent growth year on year, while the figures for estimated investment making and job creation indicate 18 percent and 21 percent rise, respectively, he added.

According to the data released by Iran's Industry, Mining and Trade Ministry, during the first half of the current year, 18,766 permits have been issued for establishing new

industrial units in the country, which mark a 47-percent increase year on year.

As previously announced by the ministry, the issuance of permits for setting up industrial units in the country increased 16 percent in the past Iranian calendar year.

Most of the issued permits were related to the food industries; and Semnan, Qom, and Khorasan Razavi were the provinces receiving the highest number of permits.

Meanwhile, the Industry, Mining, and Trade Ministry has announced that 32,312 trillion rials (about \$769.3 million) of loans has been paid to the industrial units throughout the country during the first half the present year.

According to the ministry's data, under the framework of a production and employment program, 2,010 units applied for the mentioned facilities in the mentioned six months, of which 1,087 units received facilities.

The mentioned program has been defined by the government to support small and medium-sized entrepreneurs (SMEs) and also to help completion of semi-finished projects with over 60 percent of physical progress.



## Algeria's President Tebboune Tests Positive for COVID-19

ALGIERS (Dispatches) - Algeria's President Abdelmadjid Tebboune has tested positive for the coronavirus and is being treated in a German hospital.

The Algerian presidency made the announcement on Tuesday, ending days of speculation over the health of the 74-year-old leader.

Tebboune, a heavy smoker, "continues to receive treatment in a specialised German hospital after catching the Covid-19 illness", his office said in a statement.

"The medical team is reassured that the president is responding to treatment and gradually recovering."



## Brazil Death Toll From COVID-19 Passes 160,000

BRASILIA (Reuters) - Brazil reported 11,843 additional confirmed cases of the novel coronavirus in the past 24 hours, and 243 deaths from COVID-19, the health ministry said on Tuesday.

The South American country has now registered 5,566,049 cases since the pandemic began, while the official death toll has risen to 160,496, according to ministry data, in the world's most fatal outbreak outside the United States.



## Trump, Biden Getting Ready for Legal Battle



WASHINGTON (Dispatches) - Republican Donald Trump and his Democratic rival Joe Biden are vying for the presidency as results roll in across the U.S.

So far, Trump has won Alabama, Arkansas, Idaho, Indiana, Kansas, Kentucky, Louisiana, Mississippi, Missouri, Nebraska, North Dakota, Oklahoma, South Carolina, South Dakota, Tennessee, West Virginia, Wyoming, Ohio, Florida, Texas and Iowa.

Biden has emerged victorious in California, Connecticut, Delaware, District of Columbia, Illinois, Massachusetts, Maryland, New Jersey, New Mexico, New York, Oregon, Rhode Island, Vermont, Virginia, Hawaii, Minnesota and Washington.

Biden leads the incumbent by 238 votes to 213 in the electoral college battle. Still, uncertainty looms over when the results will be known considering the record influx of mail-in ballots. The Biden campaign manager has criticized Trump for saying that he would try to shut down the counting of duly cast ballots.

"The president's statement tonight about trying to shut down the counting of duly cast ballots was outrageous, unprecedented, and incorrect," said Biden campaign manager Jen O'Malley Dillon in a statement.

Dillon also said in the statement that neither Trump nor Biden decide the outcome of this election, but people.

"We repeat what the Vice President said tonight: Donald Trump does not decide the outcome of this election. Joe Biden does not decide the outcome of this election. The American people decide the outcome of this election."

Biden has won Maine, the AP has announced. Trump has delivered a speech at the White House saying that he might win Pennsylvania, as the state continues to count ballots. "It's also clear that we have won Georgia," Trump said. "They can't catch us."

"Most importantly we're winning Pennsylvania by a tremendous amount of votes," the president added.

He also pushed his accusation of "fraud" in the election, as he declared victory without the results to back that up.

"This is a fraud on the American public," the president said. "This is an embarrassment to our country."

"We were getting ready to win this election. Frankly, we did win this election." He also promised to fight the results of the election at the supreme court, saying, "We will be going to the U.S. supreme court. We want all voting to stop."

Twitter has pinned a warning label to Trump's early Wednesday tweet that claimed Democrats were trying to "steal" the election.

"Some or all of the content shared in this Tweet is disputed and might be misleading about an election or other civic process," read the label Twitter.

Twitter has also flagged several tweets from Trump and his campaign for misleading information in recent weeks.

## Europe Tightens Restrictions as Virus Hospitalizations Rise

ATHENS (AP) — Coronavirus cases hit new daily highs this week in Russia, and Germany and the U.K. announced plans Tuesday to expand virus testing as European countries battled rapidly increasing COVID-19 infections and hospitalizations.

Nations reintroduced restrictions to get ahead of a virus that has caused more than 1.2 million deaths around the globe, over 270,000 of them in Europe, according to Johns Hopkins University, and is straining health care systems.

New measures took effect Tuesday in Austria, Greece and Sweden, following a partial shutdown imposed in Germany Monday and tighter rules in Italy, France, Kosovo and Croatia. England faces a near-total lockdown from Thursday, although schools and universities will stay open.

Infections spiked in Russia, where authorities reported 18,648 new cases Tuesday. It was the fifth straight day of more than 18,000 confirmed cases, compared to the country's daily record of over 11,000 in the spring.

Russia has the world's fourth-highest reported coronavirus caseload with over 1.6 million people confirmed infected, including more than 28,000 who died in the pandemic.

The country lifted most virus-related restrictions this summer, and Russian officials say the health care system can cope. However, alarming reports have surfaced of overwhelmed hospitals, drug shortages and inundated medical workers.

Sweden, where the government skipped the lockdowns other nations adopted for a much-debated approach that kept much of society open, set new nationwide limits on restaurants and cafes, ordering them to serve only seated customers and with a maximum of eight per table. The Scandinavian country announced local restrictions in three more counties that include Sweden's largest cities.

"We are going in the wrong direction. The situation is very serious," Swedish Prime Minister Stefan Lofven said. "Now, every citizen needs to take responsibility. We know how dangerous this is."

The country of 10 million people has 134,532 reported cases and nearly 6,000 deaths.



## S. Korean Military Captures North Korean Crossing Border

SEOUL (AFP) - A North Korean man was captured by South Korea's military on Wednesday after crossing the inter-Korean border, Seoul said.

The man was identified by Seoul only as a North Korean male, the Joint Chiefs of Staff said in a statement.

Investigations will be conducted "in cooperation with related agencies for details", it added, including whether the man sought to defect to the South.

No unusual activity of the North's military has been detected, it said.

Last year, a North Korean soldier made a river crossing of the Demilitarised Zone that divides the peninsula.

More than 30,000 North Koreans have escaped to the South since the two were separated by war more than 65 years ago, according to Seoul government data, many of them driven by prolonged economic hardship.

But the vast majority have gone first to the North's neighbour and ally China before making their way to the South, usually via a third country.

Only a few have dared to cross the DMZ, which is riddled with landmines and has a heavy military presence on both sides.

In November 2017, a North Korean soldier dashed through the border village of Panmunjom in a hail of gunfire from his own side. The trooper, then 24, was hit several times but survived.

The latest crossing comes days after the North placed the blame for its killing of a South Korean fisheries official last month on Seoul's "improper control of the citizen", and inter-Korean relations remain in a state of deep freeze.



## 2,000 Mideast Militants Fight in Nagorno-Karabakh

YEREVAN, Armenia (AP) — Russia's top diplomat said Tuesday that about 2,000 fighters from the Middle East have joined the fighting over Nagorno-Karabakh, the worst outbreak of hostilities in the conflict between Armenia and Azerbaijan in more than a quarter-century.

Russian Foreign Minister Sergey Lavrov's statement came as the warring parties traded accusations over new attacks in the region.

"We are certainly worried about the internationalization of the Nagorno-Karabakh conflict and the involvement of militants from the Middle East," Lavrov said in an interview with the Russian business daily Kommersant. "We have repeatedly asked foreign players to use their potential to stop the transfer of militants, whose number in the conflict zone is approaching 2,000."

Lavrov added that Russian President Vladimir Putin raised the issue in last week's phone call with Turkish President Recep Tayyip Erdogan.

Nagorno-Karabakh lies within Azerbaijan but has been under the control of ethnic Armenian forces backed by Armenia since a war there ended in 1994.

The latest outburst of hostilities began Sept. 27 and has left hundreds — perhaps thousands — dead, marking the worst escalation of fighting since the war's end.

Azerbaijan has relied on strong support from its ally Turkey, which has trained Azerbaijani military and provided it with strike drones and long-range rocket systems. Armenian officials accuse Turkey of being directly involved in the conflict and sending mercenaries from Syria to fight on Azerbaijan's side.

Turkey has denied deploying combatants to the region, but a Syrian war monitor and Syria-based opposition activists have confirmed that Turkey has sent hundreds of Syrian opposition fighters to fight in Nagorno-Karabakh.

The heavy fighting involving heavy artillery, rockets and drones has raged despite repeated international attempts to end hostilities. A U.S.-brokered truce frayed immediately after it took effect last week, just like two previous cease-fires negotiated by Russia, and the latest pledge by Armenia and Azerbaijan not to target residential areas was broken hours after it was made Friday. The warring sides have repeatedly blamed each other for violations.



## Hurricane Eta lashes Nicaragua With Rains, Deadly Mudslides

MANAGUA (AP) —

Hurricane Eta continues to spin across northern Nicaragua after lashing the country's Caribbean coast for much of Tuesday, isolating already remote communities and setting off deadly landslides in two countries that killed at least three people.

The storm had weakened by late Tuesday, but was moving so slowly and dumping so much rain that much of Central America was on high alert.

Eta came ashore Tuesday afternoon south of the Nicaraguan city of Bilwi as a powerful Category 4 hurricane after stalling just off the coast for hours. The city of about 60,000 had been without power since Monday evening. Corrugated metal roofing and uprooted trees were scattered through its streets. Some 20,000 of the area's residents were in shelters.

Inland, about 100 miles (160 kilometers) west of where Eta made landfall, two gold miners were killed when a mountainside unleashed tons of mud Tuesday morning. A third miner escaped the slide and sought help.

One body was recovered before rescuers had to suspend recovery efforts due to nightfall and fears that more slides could occur as the rain continued, said Lt. Cesar Malespin of the Bonanza Fire Department. He said recovery efforts would continue Wednesday. Bonanza was getting lashed by strong winds and torrential rain, he said.

The storm has been drenching neighboring Honduras with rain since at least Sunday and the country reported its first death attributed to Eta early Tuesday. A 12-year-old girl died in a mudslide in San Pedro Sula, the main population center in northern Honduras, said Marvin Aparicio, director of the national system of incident commands for Honduras' emergency management agency.

In Honduras, there were at least 559 people affected by flooding who had to move to shelters or go to relatives' homes, he said. At least 25 people had been rescued, he said. His agency reported at least six rivers causing significant flooding.

Forecasters said central and northern Nicaragua and much of Honduras could get 15 to 25 inches (380 to 635 millimeters) of rain, with 35 inches (890 millimeters) in isolated areas. Heavy rains also were likely in eastern Guatemala, southern Belize and Jamaica.







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## Malaysia Likely to Keep Key Interest Rate Unchanged

KUALA LUMPUR (Dispatches) - Malaysia is expected to keep its key interest rate unchanged for a second straight meeting as political instability and a resurgence in Covid-19 infections threaten the nascent economic recovery.

Bank Negara Malaysia (BNM) will hold its overnight policy rate (OPR) at 1.75% today at its final review of the year, according to 17 of 22 economists surveyed by Bloomberg. The others expect a 25-basis point reduction. While Malaysia's economy is recovering – exports rose at the fastest pace in almost two years in September – businesses face renewed risks since the central bank's last review in September.



## IMF Tells G20 Countries to Keep Spending on COVID-19 Crisis

WASHINGTON (Reuters) - The International Monetary Fund on Monday warned Group of 20 major economies that the coronavirus crisis is not over and called on the United States, Britain and other countries to increase the amount of fiscal spending currently planned.

Premature withdrawal of fiscal support at a time of continued high rates of unemployment would “impose further harm on livelihoods and heighten the likelihood of widespread bankruptcies, which in turn could jeopardize the recovery,” senior IMF officials warned in a blog published Monday. The blog, entitled, “The Crisis is Not Over, Keep Spending (Wisely),” said swift and unprecedented action by G20 and emerging market economies had averted an even deeper crisis, with G20 countries alone providing \$11 trillion in support.

The IMF last month forecast a 2020 global contraction of 4.4% and a return to growth of 5.2% in 2021, but warned that the situation remained dire and governments should not withdraw stimulus prematurely.

On Monday, it said COVID infections were continuing to spread, but much of the fiscal support provided was now winding down, with cash transfers to households, deferred tax payments and temporary loans to businesses either having expired or being set to do so by year-end.

In economies where deficits dropped by 10% of gross domestic product this year, fiscal balances are expected to narrow by more than 5% of GDP in 2021, largely due to a sharp withdrawal of relief measures, they said.

“Larger support than currently projected is desirable next year in some economies,” the IMF said in a longer report to G20 countries also published Monday. It singled out Brazil, Mexico, Britain and the United States, citing large drops in employment in these economies and projected fiscal contractions.

Democratic lawmakers and Republican President Donald Trump have been unable to reach agreement on a new stimulus package for the United States, the world's largest economy. New spending may not be agreed until early 2021, depending on the outcome of the presidential election on Tuesday.

The IMF said countries should maintain support for poor and vulnerable groups hit disproportionately hard by the crisis, as well as targeted support for viable firms to maintain employment relationships. It listed India, Mexico, Russia, Saudi Arabia, Turkey and the United States as examples.

However it warned against providing support for firms that hindered a transfer of resources from sectors that may permanently shrink to those sectors that will be expanding.

## Business Sentiment in Pakistan Rebounds to Pre-COVID Levels

KARACHI (Dispatches) - The Business Optimism Index (BOI) for Pakistan increased from 112.8 points in the second quarter (Apr-June) of 2020 to 146.5 points in the third quarter (July-Sept).

According to Dun & Bradstreet's ‘Business Optimism Index’ report, business sentiment among local firms in Q32020 rebounded to pre-Covid-19 levels, mainly on account of resumption in economic activity amid gradual reopening of economy.

All indices remained in the optimistic range during the period under review (between 141.1-149.4 points) and depicted a strong growth, barring Exporter Optimism Index which remained relatively flat.

The SME Optimism Index reached 142.2 points while the Large Companies Optimism Index rebounded to Q42019 level of 149.4 points.

Businesses across all sectors remained optimistic during the third quarter. Services sector experienced the highest increase of 52.8 points on a QoQ basis and reached 146.5 points. Moreover, trading and manufacturing sectors' BOIs improved by 26.4 points and 19.2 points QoQ, respectively. A greater number of participants felt their sales revenues, selling prices, sales volumes, employment size and profits would increase in the near future. As many as 72pc of the respondents expected an increase in sales volume due to higher demand; 35pc businesses expected price stability; while 45pc predicted an increase in selling price due to the PKR devaluation and to cover up the losses incurred during lockdown.

The manufacturing, trading and services sectors are expected to remain optimistic for the fourth quarter of 2020 with the trading sector expected to remain most optimistic, driven by the resumption of business activities and gradual lifting of lockdowns.

The net balance for forecast business situation (Q42020) highlighted optimism; net balance increased to 67pc compared to 7pc for the business situation in the current quarter, indicating significantly higher optimism in the coming months.

Business disruptions due to Covid-19 and exchange rate fluctuations remain the biggest challenges to businesses that hindered their growth in the third quarter of 2020.

Owing to Covid, the SME sector faced difficult times. This was reflected by the SME Optimism Index, increasing 35.1 points QoQ to 142.2 points. SME Optimism Index is lower compared to Large Companies Optimism Index for all parameters due to lower business optimism, especially in the manufacturing sector.

The Exporters Optimism Index was calculated at 141.1 points for Q32020, down by 0.4 points QoQ. Exporters indicated a weaker forecast than domestic-market oriented firms across all parameters.



## Emerging Markets Suck in \$17.9b During October

LONDON (Reuters) - Emerging markets sucked in \$17.9 billion of portfolio flows in October, up from \$7.5 billion the month before, buoyed by an improving outlook for the global economy and strength of the tech sector, data from Institute of International Finance showed.

But while those factors benefited capital flows at the start of the month, fresh angst about a second wave of the coronavirus pandemic and uncertainty arising from the U.S. election limited the surge towards the end of October.

Debt accounted for the majority of inflows, mostly to emerging Asia and China, as investors were attracted by a steady pipeline of external issuance. Debt inflows were around \$11.7 billion during the month.

Equities were more sensitive to political risk and uncertainty stemming from the upcoming U.S. election. Equity inflows stood at \$6.3 billion, of which \$4.7 billion were to China.



## Saudi Aramco Third-Quarter Profit Slumps 44.6%

DUBAI (Reuters) - Saudi Arabian state oil giant Aramco on Tuesday reported a 44.6% drop in third-quarter net profit as the coronavirus crisis continued to choke

demand and weigh on crude prices.

Share prices of global oil companies have been hammered this year as investors fret over the impact of the pandemic on energy demand and the long-term shift away from fossil fuels.

Oil prices have recovered only slightly since tumbling to their lowest in almost two decades in March, prompting Aramco and other majors such as Shell and BP to slash capital

Weaker refining and chemicals margins also hit Aramco's net profit, which fell to 44.21 billion riyals (\$11.79 billion) for the three months ended Sept. 30, in line with an analyst estimate of 44.6 billion riyals provided by Refinitiv but down from 79.84 billion riyals in the same period of last year.

“We saw early signs of a recovery in the third quarter due to improved economic activity, despite the headwinds facing global energy markets,” Saudi Aramco Chief Executive Officer Amin Nasser said in a statement.

Aramco's shares rose as much as 1% and were 0.6% higher at 34.4 riyals. Although down 2.3% year to date, Aramco has outperformed the likes of Exxon, BP and Shell, which are down by more than 50% while Chevron is down by 40%.

Analysts say that is partly because of the broader performance of the Saudi stock market, on which Aramco is listed, but also because the company has guaranteed its dividend payment.

Aramco said it would distribute a dividend of \$18.75 billion for the quarter, in line with its plan to pay a base dividend of \$75 billion for 2020.

## U.S. Manufacturing Near Two-Year High

WASHINGTON (Reuters) - U.S. manufacturing activity accelerated more than expected in October, with new orders jumping to their highest level in nearly 17 years amid a shift in spending toward goods like motor vehicles and food as the COVID-19 pandemic drags on.

The survey on Monday from the Institute for Supply Management (ISM) was the last piece of major economic data before Tuesday's bitterly contested presidential election. But the outlook for manufacturing is challenging.

While the coronavirus crisis has boosted demand for goods complementing the pandemic life, a resurgence in new cases across the country could lead to authorities re-imposing restrictions to slow the spread of the respiratory illness as winter approaches, which could crimp activity. Government money for businesses and workers hit by the pandemic, which boosted economic growth in the third quarter, has dried up.

“Manufacturing rebounded strongly with fewer restrictions on economic activity and stimulus efforts, but the path forward will be more difficult as the economy continues to cope with the pandemic,” said Gus Faucher, chief economist at PNC Financial in Pittsburgh, Pennsylvania.

The ISM said its index of national factory activity increased to a reading of 59.3 last month. That was the highest since November 2018 and followed a reading of 55.4 in September.

A reading above 50 indicates expansion in manufacturing, which accounts for 11.3% of the U.S. economy. Economists polled by Reuters had forecast the index rising to 55.8 in October.

The jump in activity, however, likely overstates the health of the manufacturing sector. A report from the Federal Reserve last month showed output at factories dropping 0.3% in September and remaining 6.4% below its pre-pandemic level.

Manufacturers and suppliers said last month they “continue to operate in reconfigured factories” and with every month were “becoming more proficient at expanding output.”

Though sentiment among manufacturers remained upbeat, there were two positive comments for every cautious comment, a slight decrease compared to September. The outcome of Tuesday's vote is expected to lead to a brief period of uncertainty. President Donald Trump is trailing former Vice President and Democratic Party candidate, Joe Biden, in national opinion polls.

Stocks on Wall Street were trading higher following their steepest weekly loss. The dollar was steady against a basket of currencies. U.S. Treasury prices rose.

Fifteen industries, including apparel, food, furniture and transportation equipment reported growth last month. Textile mills and printing reported a contraction.

Manufacturing's continued recovery will likely keep the economy floating, with growth expected to slow sharply in the fourth quarter after a historic 33.1% annualized rate of expansion in the July-September period.

Growth last quarter, which followed a record 31.4% pace of contraction in the April-June quarter, was juiced up by more than \$3 trillion in government pandemic relief. There is no deal in sight for another round of fiscal stimulus.

## Deutsche Bank Games Ways To Sever Ties With Trump



NEW YORK (Reuters) - Deutsche Bank AG DBKGn.DE is looking for ways to end its relationship with President Donald Trump after the U.S. elections, as it tires of the negative publicity stemming from the ties, according to three senior bank officials with direct knowledge of the matter.

Deutsche Bank has about \$340 million (262 million pounds) in loans outstanding to the Trump Organization, the president's umbrella group that is currently overseen by his two sons, according to filings made by Trump to the U.S. Office of Government Ethics in July and a senior source within the bank. The three loans, which are against Trump properties and start coming due in two years, are current on payments and personally guaranteed by the president, according to two bank officials.

In meetings in recent months, a Deutsche Bank management committee that oversees reputational and other risks for the lender in the Americas region has discussed ways in which it could rid the bank of these last vestiges of the relationship, two of the three bank officials said. The bank has over the years lent Trump more than \$2 billion, one of the officials said.

One idea that has come up in the meetings: sell the loans in the secondary market, two of the bank officials said. But one of the officials said that idea has not gained traction, in part because it is not clear who would want to buy the loans and the attendant problems that come with it. While it was known that Deutsche Bank has been closely examining its relationship with Trump, including by setting up a working group in 2016 to review the bank's relationship with him, its recent eagerness to end all ties and the contours of discussions in light of the election have not been previously reported.

Deutsche Bank declined to comment. The Trump Organization did not respond to requests for comment. The White House declined to comment.



## Chabahar Port Must Turn To Global Trade Hub

TEHRAN (IP) - Vice Speaker of Iran's Parliament said that Chabahar Port in the southeast of Iran, is one of the most important and old ports in the country with strategic activities.

Amirhossein Qazizadeh Hashemi on Wednesday noted that Chabahar Port has long played an important role in Iran's

marine trade, and considered as one of the bases of the marine Silk Road.

Qazizadeh Hashemi emphasized that the development of Chabahar's strategic port and the centrality of the port in maritime trade and transit of goods is of interest to Iran, adding Chabahar port is the closest one to Central Asian countries and Afghanistan.



## Pandemic Likely Tipped Indonesia Into First Recession Since 1998

JAKARTA (Reuters) - Indonesia's assumed entry into its first economic recession since the 1998 Asian financial crisis will probably be confirmed by third quarter gross domestic product data (GDP) being released later this week, a Reuters poll showed on Tuesday.

Authorities have predicted 3.5 million people in Southeast Asia's largest economy could lose their jobs due to the downturn caused by the novel coronavirus pandemic.

The median forecast of 23 economists polled was for a 3.00% on-year shrinkage in GDP during the July-September quarter, after a 5.32% decline in the previous three months, fulfilling criteria for a recession of two consecutive quarters of negative annual growth.

The forecast roughly matched President Joko Widodo's expectation for a contraction of just over 3% during the latest quarter.

"Indonesia's economy has been hit hard by the crisis," said Alex Holmes of Capital Economics, who predicted a 2.5% contraction.

Indonesia has the biggest COVID-19 outbreak in Southeast Asia with over 415,000 infections and 14,000 fatalities.

The capital city Jakarta went into a second semi-lockdown for four weeks starting in mid-September with rising cases straining its health system.

The country has more recently reported fewer new COVID-19 cases, but epidemiologists say this was a result of less daily testing.

ANZ economists, who expected a 3% drop, said indicators for consumption and investment were weak, but government expenditure likely offered some support.

"All in all, Indonesia's economy is past its weakest point, but with the domestic outbreak not under control yet, economic activity is likely to remain under pressure," they wrote in a note.

Twelve analysts who shared their view for full-year 2020 had a median forecast of 1.59% GDP decline, compared with the official forecast of contraction in a 0.6% to



1.7% range. The economy grew 5% last year.

Government officials have pledged to accelerate spending to counter the pandemic's impact and push GDP back into growth in the current quarter.

The central bank, which has trimmed interest rates by 100 basis points and promised to fund about \$28 billion of the government's pandemic response in 2020, still has room for more rate cuts, Governor Perry Warjiyo said last week.

## Turkish Lira Hits New Record Low



ANKARA (Dispatches) - Turkey's lira slid to fresh record lows against the dollar, taking losses this year to 30 percent, as the country faced its second currency crisis in two years.

The lira dropped for a ninth-straight day to as low as 8.5376 per dollar. It was trading down 1.3 percent at 8.5294 per dollar at 4:30 p.m. local time.

The lira is sliding after the central bank decided against raising interest rates in late October, surprising investors who had anticipated a hike to end a period of lax monetary policy. The central bank slashed interest rates to below inflation after President Recep Tayyip Erdoğan sacked its governor in July last year, but had unexpectedly raised them for the first time in almost two years in September.

Former Turkish economy minister and deputy prime minister Ali Babacan warned on Tuesday that the lira would weaken further unless the central bank raised interest rates quickly and substantially. He said delays had already cost Turkey dearly and meant the central bank was faced with a tough choice.

"When the fire is small, you put it out with a glass. If you wait, it grows, then buckets of water are not enough," he said in an interview with the Karar newspaper. "They can leave the exchange rate alone and let a balance occur at a bad level. But then a huge wave of inflation will come."

Babacan, a favourite of foreign investors after implementing market-friendly reforms under an IMF programme in the 2000s, ran Turkey's economy for ten years. He set up a rival political group with three other former ministers of Erdoğan's government in March.

The central bank's options to defend the lira are running out because it has spent tens of billions of dollars this year in support of the currency. But its ability to raise interest rates has been undercut by political interference – Erdoğan says higher rates are inflationary, a view that jars with conventional economic wisdom.

"The only question really is when the central bank eventually does what everyone knows it has to do and hike policy rates," said Tim Ash, senior emerging markets strategist at BlueBay Asset Management in London.

Erdoğan has tightened his grip on economic and monetary policy since winning a second term in office in 2018 with enhanced executive powers. He immediately put his son-in-law, Berat Albayrak, in charge of the economy, appointing him to head a merged Treasury and Finance Ministry. Erdoğan now takes many decisions on economic policy by presidential decree.

## India Can Overtake Japan to Become World's Third-Largest Economy by 2050

NEW DELHI (Dispatches) - The Indian economy may climb from fifth to third spot in the list of the world's largest economies over the next three decades, according to a recent study published in the medical journal Lancet.

The research, conducted earlier this year, is based on changes to the size of the working-age population in the world's largest countries, which is then translated into scenarios for total gross domestic product (GDP). According to Lancet projections, India will have the largest working-age population prior to 2030, which will continue growing to reach peak levels before 2050. Despite a projected decline later on, India will still have more working-age adults than any country in the world by the end of the century.

In 2017, India was the seventh-largest economy in the world, before rising to its current position of fifth. Demographic shifts will allow the South Asian nation to emerge as the fourth-largest economy by 2030 behind the US, China and Japan. In 2050, the country is set to leapfrog Japan, taking the third spot, and will retain the position until 2100, according to the forecast. The long-standing competition between the world's two largest economies, the US and China, is also set to face some interesting shifts. The study says that China is forecast to outpace the US in 2035. However, the two countries may switch positions again in 2098, as an expected decline in China's population is set to curtail economic growth.

India became the world's fifth-largest economy by nominal GDP last year, outpacing France and the UK, according to data from the IMF's October World Economic Outlook. The country's economic growth has been among the highest in the world in the past decade, and reached a GDP of \$2.94 trillion in 2019. India has an ambitious goal to become a \$5 trillion economy by 2025. While the target level, which requires it to almost double the size of its GDP, was initially considered to be challenging, the Covid-19 outbreak has made the task almost impossible. The country's economy suffered a steep decline during the first quarter, contracting by a record 23.9 percent. While the end of strict lockdowns is set to provide some relief, India's GDP is still projected to drop by at least ten percent this fiscal year.

## Argentina Is In Desperate Need Of An Oil Boom

LONDON (OilPrice) - The administration of Argentina's President Alberto Fernández is growing increasingly desperate to restart the burgeoning oil boom which was underway before the COVID-19 pandemic hit.

Argentina has been one of the worst affected countries in South America, despite moving early and decisively to curb the spread of the virus through a nationwide lockdown. This is because the Latin American country was already facing a major economic crisis, sky-high inflation, and fiscal weakness.

Many of the pro-business reforms undertaken by Fernández's predecessor Mauricio Macri, including unwinding complex subsidies, had little positive effect and were partly responsible for tipping the frail economy back into crisis. By 2018, Macri was forced to go to the IMF and ask for a bailout package, which at \$57 billion was the largest loan ever given by the institution. Then in May 2020, Buenos Aires once again defaulted on its sovereign debt, the second time it has done so this century. Those developments coupled with a rapidly devaluating peso, soaring inflation, which despite falling by almost 2% month over month was an unnerving 46.6% for September 2020, as well as the fallout from the pandemic have hit Argentina's



economy hard.

The IMF predicts Argentina's GDP will contract by 12% during 2020, underscoring the urgency with which Buenos Aires needs to reinvigorate the hydrocarbon sector and boost the economy. The Vaca Muerta shale, a late Jurassic to early Cretaceous age geological formation located in the Neuquén Basin in Patagonia, is considered by the government to be a silver bullet for its vast economic problems. It is estimated by the U.S. Geological Service to hold over 14 billion barrels of oil and 38 trillion cubic feet of natural gas, underscoring the tremendous hydrocarbon wealth waiting to be unlocked. The oil and natural gas boom in the Vaca Muerta, which was already facing headwinds, was effectively stopped by the March 2020 oil price crash and the COVID-19 pandemic. For April 2020 Baker Hughes rig count data did not show any operational drill rigs in Argentina and by the end of September there were only 16 drill rigs, less than a third of the 55 drill rigs for that month in 2019. While activity, as highlighted by the number of operational drill rigs, is well below pre-COVID-19 pandemic levels, the recent uptick indicates that a tentative upswing in activity is occurring.

### Iran Air Force...

FROM PAGE 1

He said "modern warfare operations that are aimed at confronting the enemies' emerging threats" will be practiced during the event.

The engaged fighters, the commander said, would also be sent on "long-range operations outside their defensive spheres," while precision ammunition would be tested in surgical strikes and air-to-air missiles fired to test their high destructive power.

The maneuvers come on the 40th anniversary of the imposed war, the name given to Iraq's 1980-88 warfare against the Islamic Republic under the Arab country's former dictator Saddam Hussein.

The commander said young servicemen would be fielding their prowess during the

exercise under the directions of the eight-year war veterans.

Nasirzadeh, meanwhile, hailed that the country was undertaking the maneuvers in the face of the enemies' efforts to adversely affect its operations, including in the defensive area.

"Such readiness and capability bespeak the ineffectuality of the sanctions in the military area. We have been experiencing these sanctions for years and have managed to stand on our own feet," Nasirzadeh said, noting that it would make no difference for the Islamic Republic's defensive capability whether the bans were to be lifted or retained.

### U.S. Sanctions...

FROM PAGE 1

"In response to these illegal and unlawful measures which run counter to the principles of the UN Charter, international law and the 1955 bilateral agreement between Iran and the United States, the Islamic Republic of Iran brought a lawsuit with the International Court of Justice and called on the court to issue a provisional order to stop the United States' illegal actions," he said.

"On October 3, 2018, the International Court of Justice issued, by consensus, a binding provisional order obligating the US to stop its restrictive measures in accordance with its commitments under a treaty of amity, and to guarantee that restrictions do not apply to permits needed to transfer money in areas stipulated in the court ruling," he said.

"Unfortunately, the U.S. has not abided by the court's provisional order so far and has, ironically enough, imposed more sanctions and tightened its coercive measures, so much so that more Iranian banks have come under sanctions recently amid the spread of the coronavirus outbreak," he said.

The Iranian ambassador to the UN said these sanctions have created problems for Iran with regards to the procurement of medicines and equipment needed to combat COVID-19.

"The U.S. is obliged to abide by the court order, and any non-compliance will bring international responsibility for the US. The court has asked both parties to the lawsuit to avoid any measures that would worsen or intensify the case," he said.

### 419 More Iranian Killed...

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She pointed out that Provinces of Tehran, Isfahan, Qom, East Azarbaijan, South Khorasan, Semnan, Qazvin, Lorestan, Ardabil, Khuzestan, Kermanshah, Kohgiluyeh and Boyer-Ahmad, Gilan, Bushehr, Zanjan, Ilam, Khorasan Razavi, Mazandaran, Chaharmahal and Bakhtiari, Alborz, West Azarbaijan, Markazi, Kerman, North Khorasan, Hamadan, Yazd, and Kordestan are regarded as red zones.

Hormozgan, Fars, Golestan, and Sistan and Baluchestan provinces are also regarded as orange and yellow zones.

### Gov't to Start...

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"Some of the coastal provinces need water, event slat water without being desalinated, for farming marine creatures and other uses. And some provinces need desalinated water. To that end, the first step will be launched tomorrow," the president added.

"That is a project to supply water to Kerman province, i.e., the project coming on line tomorrow will connect the Persian Gulf to Kerman province. In the next stages, the provinces of Yazd and other provinces will be connected as to the Persian Gulf as well," said Rouhani.

"But this very project being inaugurated tomorrow will see 450 million cubic meters of salt water turned into 150 million cubic meters of desalinated water," he added.

### 34th Int'l...

FROM PAGE 1

They also called for cooperation among Muslims to provide serious solutions, to take immediate action to defend Palestine and al-Aqsa Mosque, and to support the Islamic resistance, noting that the liberation of Palestine must be accompanied by the complete liberation of the territories occupied by the Zionist regime, the Golan Heights in Syria and the Shebaa farms in southern Lebanon and other occupied areas.

Pointing out to the coronavirus outbreak, the participants also proposed holding the meeting of the Islamic countries' health ministers and maximum use of countries' capacity to prevent, treat and fight against all the infectious diseases of the world, especially the pandemic.

The 34th International Islamic Unity Conference began virtually on October 29, 2020, in Tehran with 167 prominent figures of the Islamic world in attendance.



## Vuelta Peloton Gets Covid All-Clear

MADRID (Dispatches) - The Vuelta a Espana peloton got the Covid-19 all-clear with no positive cases detected in the latest round of testing from the Grand Tour's "bubble", organisers announced Tuesday.

The fourth round of controls for coronavirus was conducted on Monday.

"In total, all the 681 tests conducted on the second rest day were negative for Covid-19," a Vuelta statement reported.

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## Atletico Sign Kondogbia From Valencia

MADRID (Dispatches) - Atletico Madrid have signed midfielder Geoffrey Kondogbia from Valencia, the two clubs announced on Tuesday.

Kondogbia, who has played internationally for France and the Central African Republic, has signed a contract until 2024, Atletico said in a statement.

La Liga rules allowed Atletico to buy outside the transfer window after Arsenal activated Thomas Partey's 50 million euro (\$58 million) release clause on the last day of the summer transfer window.

# Liverpool, Bayern Run riot In Champions League

PARIS (AFP) - Diogo Jota scored a stunning hat-trick in Liverpool's 5-0 demolition of Atalanta in the Champions League on Tuesday, as holders Bayern Munich scored six and Real Madrid struck late to beat Inter Milan in a thriller.

On a prolific night across Europe which also saw a rampant Borussia Moenchengladbach hit six in Ukraine, the star individual performances came from Jota and Alassane Plea.

Portugal forward Jota joined Liverpool from Wolverhampton Wanderers in September and has wasted little time making an impact with seven goals from just five starts.

In Bergamo, against an Atalanta side who reached the quarter-finals last season, Jota was brought into the starting line-up in place of Roberto Firmino and required just 16 minutes to open the scoring.

Another emphatic finish allowed the 2019 Champions League winners to double their lead before the break, and Mohamed Salah then broke away to get the third just after the restart.

Salah set up Sadio Mane for Liverpool's fourth before Jota got his hat-trick goal as the Premier League champions recorded their biggest win in Europe since beating Porto 5-0 away in February 2018. With three wins from three, Liverpool are well on course to top Group D, with Ajax and Atalanta both five points back.

Ajax won 2-1 away to Midtjylland in Denmark, as Brazilian youngster Antony opened the scoring in the first minute and Dusan Tadic netted from an indirect free-kick inside the box soon after. Anders Dreyer got one back for the hosts, who remain pointless.

French forward Plea had earlier scored a hat-trick as Gladbach claimed a stunning 6-0 victory over Shakhtar Donetsk in Kiev, the German side's biggest European triumph since their 1970s heyday.

The unfortunate Valeriy Bondar scored an own goal, with Ramy Bensebaini and Lars Stindl also scoring as Gladbach went top of Group B, a point clear of Shakhtar and Real Madrid.

Real, the 13-time European champions, ran out 3-2 winners in a dramatic encounter with Inter behind closed doors at the Alfredo di Stefano Stadium, as Vinicius Junior set up his fellow Brazilian substitute

Rodrygo to lash in the decisive goal 10 minutes from time.



Karim Benzema had put the hosts ahead and Sergio Ramos headed in his 100th Madrid goal in the 33rd minute, but Lautaro Martinez pulled one back shortly after.

Inter were missing the injured Romelu Lukaku but looked set to escape with a draw when Ivan Perisic equalised midway through the second half, only for Rodrygo to pounce and leave the Italians bottom of the group. Reigning champions Bayern have now won a record-extending 14 consecutive Champions League games after a 6-2 victory against Salzburg in Austria.

German forward Mergim Berisha gave Salzburg an early lead only for Robert Lewandowski to level from the penalty spot, and a Rasmus Kristensen own goal put Bayern ahead before the break. Japanese substitute Masaya Okugawa restored parity midway through the second half only for Bayern to run away with the game late on.

Jerome Boateng headed them back in front, Leroy Sane got their fourth and Lewandowski strained to head in his 12th of the season, before Lucas Hernandez wrapped up their win.

Hansi Flick's side are firmly in control of Group A, five points ahead of Atletico Madrid, who drew 1-1 at Lokomotiv Moscow.

Jose Maria Gimenez's header for Atletico was cancelled out by Anton Miranchuk's penalty. Meanwhile Marseille's 3-0 loss away to Porto saw them equal Anderlecht's record of 12 consecutive Champions League defeats. Moussa Marega gave Porto an early lead before Dimitri Payet blazed a penalty over for Marseille. Sergio Oliveira then scored from the spot to make it 2-0 for Porto and Luis Diaz sealed the win for the home side in Group C.

Manchester City are firmly in control of that section after Pep Guardiola's side eased past Olympiakos 3-0, with Ferran Torres, Gabriel Jesus and Joao Cancelo netting.

## Giggs Not to Be in Charge for Next Three Wales Matches

LONDON (AFP) - Wales coach Ryan Giggs and the Football Association of Wales (FAW) have "mutually agreed" that he will not take charge of upcoming internationals after he was arrested on suspicion of assaulting his girlfriend.

The 46-year-old former Manchester United star was later bailed. He has denied "all allegations of assault" and is cooperating with police, according to a statement released by his representative.

But he will not be at the helm for a friendly against the United States on November 12 and Nations League games against Ireland and Finland "The Football Association of Wales and Ryan Giggs have mutually agreed that he will not be involved in the upcoming international camp," said an FAW statement on Tuesday.

"Our agreed immediate priority is preparing the team for the upcoming international matches. Robert Page, with Ryan's support, will take charge for the next three matches." Wales had been due to announce their squad on Tuesday for the three games but those plans were shelved as news broke of Giggs's arrest.

"The Cymru squad for these upcoming matches will be announced on Thursday 5th November," the FAW said. The Sun said police were called to Giggs's home late on Sunday and he was arrested and questioned on suspicion of actual bodily harm and assault.

Giggs was appointed Wales boss in 2018 after a stellar playing career in which he won 13 Premier League titles and two Champions Leagues. He was capped 64 times by Wales.

## Cilic Still Striving To Reach Peak

LONDON (Reuters) - Marin Cilic has won La Grand Slam and reached a career-high ranking of third but the 32-year-old Croatian feels he is still striving to play his best tennis even after spending 16 years on the professional tennis circuit.

Cilic, who won his maiden Grand Slam title in 2014 at the U.S. Open, reached the Wimbledon final in 2017 and the title round of the Australian Open the following year to climb to his highest ranking.

# Wawrinka Ready for Last Push in Tennis Career



The 35-year-old won the last of his three Grand Slam titles at the 2016 US Open but was then hit by multiple injuries and is now ranked 20th in the world.

But the Swiss thinks he can still rediscover past glories in his final years on the ATP Tour.

"I'm close to the end of my career," he said after beating Evans 6-3, 7-6 (7/3).

PARIS (AFP) - Stan Wawrinka said he is hoping to produce a "last push" in his career to challenge for tennis' biggest titles again, after beating Britain's Dan Evans to reach the Paris Masters second round on Monday.

## Koeman Has No Problems Managing Messi

MADRID (Dispatches) - Ronald Koeman has denied suggestions Lionel Messi is difficult to manage, insisting he has a good relationship with Barcelona's captain.

In an interview published in El Pais on Sunday, former Barca coach Quique Setien said he found it hard to handle Messi during his brief spell in charge last season.

"There are players that aren't easy to manage, and Leo is one of them," Setien said. "I can't do anything if those at the club have accepted him for how he is and haven't changed him for years."

But Koeman defended Messi when Setien's comments were put to him in a press conference on Tuesday.

"Everyone has their opinion and I respect that but I can only say that Messi is a very, very good player, the best in the world. I see his ambition, his character but he is not a player I have difficulty managing."

"Every coach is different but for me he is the captain and I talk to him every week about things in the dressing room and on the pitch and there is a good relationship."

"I don't agree (with Setien) but I respect his opinion and what he has experienced."

"I understand the criticism. Two points from the last four games is not good and it is normal for criticism to come. I accept it and keep working to improve things," said Koeman.

Koeman also said goalkeeper Marc-Andre ter Stegen is in contention to return after recovering from a knee injury.

"He's been training with us for almost a week. He looks well," said Koeman.



## Solskjaer Dismisses Keane's Criticism

LONDON (Reuters) - Manchester United manager Ole Gunnar Solskjaer says he is satisfied with the options available for every position in his squad after former captain Roy Keane described the current group as "nowhere near good enough".

After United lost 1-0 at home to Arsenal on Sunday, Keane, who led for United for over eight years, said: "Ole will lose his job working with these players - that's what is going to happen."

United have now suffered defeats in three of their opening six Premier League matches and sit 15th in the table but Solskjaer said he has enough quality to turn things around.

"Roy has always been outspoken. I'm very glad that I've got the players that I have here with us," Solskjaer told reporters ahead of Wednesday's match away to Istanbul Basaksehir in the Champions League.

"We've got different jobs. Roy's job is to give his opinion. I always listen to Roy but we move on here with a great group of players, a strong group of players."

"I'm sure we'll see a response."

Solskjaer also defended Paul Pogba's recent struggles on the pitch, saying the Frenchman remains on the right path to finding his best form at Old Trafford.

Pogba, who tested positive for COVID-19 at the start of the season, conceded a penalty for a foul on Hector Bellerin on Sunday before Pierre-Emerick Aubameyang converted the spot-kick for the visitors. "Every player is frustrated after the defeat. We need consistency from every one of our players," Solskjaer said.

"Paul has had a difficult period with injury, with COVID, so I think we have seen plenty of positives." Despite their poor domestic run, United are enjoying a bright start in the Champions League, winning their opening two matches against Paris St Germain and RB Leipzig in Group H.

## Maradona Recovering In Hospital After Anemia



BUENOS AIRES (Reuters) - Argentine soccer great Diego Maradona was anemic and dehydrated but is recovering well in hospital, his personal physician said on Tuesday.

Maradona, 60, is still undergoing tests after he was admitted to the Ipsen clinic in La Plata, Argentina on Monday, according to his doctor Leopoldo Luque, who said his condition is not related to COVID-19.

"He is evolving as we wanted. I hope he will want to stay until tomorrow," Luque told reporters. "He will have to do long-term treatment."

Luque said on Monday that Maradona was "not well psychologically" and it had impacted his physical health. He is expected to be under observation for at least three days.

Maradona, who won the World Cup with Argentina in 1986 and is widely considered to be one of the greatest players of all time, coaches local club Gimnasia y Esgrima.

He last appeared in public on his 60th birthday last Friday before his side's league match against Patronato.

