

An Iranian Commander Said Iran Is Ready to Sign a Cooperation MOU With Iraq and to Cooperate for Manufacturing Helicopter Jointly Like the Advanced Countries

# IRAN NEWS

Ayatollah Seyed Ahmad Khatami, A Member of Assembly of Experts And Also Guardian Council, Says Negotiations With the U.S. Are Not Allowed and Nobody Is Allowed to Ruin the Grandeur of the Country

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## Swapping to Improve Iran's Foreign Trade

TEHRAN (MNA) – Deputy Foreign Minister for the Economic Diplomacy Affairs said bartering will improve Iran's foreign trade.

Deputy Foreign Minister for the Economic Diplomacy Affairs Gholamreza Ansari yesterday highlighted the importance of exporting technical and engineering services to the region and said: "One of the most important areas, given Iran's position and conditions in the region, is the export of technical and engineering services, and we can work to strengthen it."

"Iranian services can be exported to North Africa, the Indian subcontinent, etc.," he said. As he informed, to strengthen Iran's economic relations, Iranian embassies in various countries are allowed to use swapping in case of financial transaction problems.

He added that Iran can swap goods with all countries in East and West Asia, Latin America, etc. Providing information about the ongoing talks for the release of Iranian frozen assets in South Korean Banks, Ansari said: "We are conducting negotiations with the Korean side. We have even asked the Koreans to make a deal on humanitarian goods and medicine and we believe that Koreans are also interested in having Iran use the block financial resources... Very small steps have been taken by Korea, and we hope that these steps will continue to bear fruit."

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## Iran Ready to Meet Iraq's Defense Needs



IRAN NEWS NATIONAL DESK

TEHRAN - Chairman of the Chiefs of Staff of the Iranian Armed Forces Major General Mohammad Baqeri says defense cooperation between neighboring Iran and Iraq will improve security in the Arab country in the face of U.S. efforts to revive terrorists in the region.

He made the remarks on the sidelines of a meeting with Iraq's Defense Minister Lieutenant General Juma Anad Saadoun Khattab in Tehran on Sunday.

Speaking to reporters, Baqeri referred to close relations and historical commonalities between Iran and Iraq, saying the armed forces of the two countries enjoy long-term ties and interests.

The Iraqi defense minister, along with Navy, Air Force, Air Defense commanders, discussed with Iranian officials ways to reinforce defense and military cooperation, he said.

They, he added, also visited an exhibition of Iranian defense industries and would hold meetings with their Iranian counterparts.

Baqeri further noted that during his meeting with the Iraqi defense minister, the two sides exchanged views on issues related to defense industry and security of the two countries' common borders, as well as bilateral cooperation and joint military exercises. "The purpose of this meeting is to develop and deepen security in both Iran and Iraq, but of course Iraq has faced several conspiracies in recent years," he said.

"And now, as the Americans seek to redeploy terrorists in the region, this cooperation will provide better security for Iraq."

The two countries have prepared a document on defense cooperation, which will be signed in the near future, Baqeri said, adding that Iran's Defense Ministry supplied Iraq with the equipment it needed under previous accords.

He also stressed that preparations have been made to strengthen educational, operational and advisory cooperation between the armed forces of the two countries.

Meanwhile earlier Minister of Defense Amir Hatami, in a meeting with his Saadoun, said Iran, with its plenty of capacities and infrastructure, is ready to meet the needs of the Iraqi Armed Forces.

In this session, Amir Hatami commemorated the resistance's martyrs, especially the martyrs Lt. Gen. Qasem Soleimani and Abu Mehdi Al-Mohandes, saying: "These two commanders have done great to secure the Iran and Iraq, the region and the humanity." Amir Hatami, stating that today Iraq enjoys better security than in the past, said: "We continue to support the political process and the stability and security of Iraq and the territorial integrity of our neighbor."

The Minister of Defense of Iran noted: "To ensure the region's security, good cooperation has been established between Iran and Iraq in the fight against terrorism. The development of Iraq is necessary for establishing stability and security there, and we are ready to participate in the reconstruction and development of Iraq."

He also stated: Insecurity and instability in the region have not been limited to recent years and decades; Unfortunately, this situation has more or less existed in the past due to the intervention of foreigners, colonial and arrogant powers, and today the region is going through susceptible and difficult conditions.

"If there were not for the resistance of the Iraqis and Syrians against the aggressors and criminal terrorists, the region might have been in an unknown and dangerous situation," He noted. "The world powers policy, especially the U.S. the great Satan, has shown that they have long-term plans to destabilize the region," he said.

Amir Hatami stated: "We believe that this is the countries in the region must ensure the security of their region, and as long as the ultra-regional forces are present and involved, it will not be possible to achieve stability and peace."

"In the meantime, a trend that has recently intensified is the secret relations of some governments with the Zionist regime, and we consider it a betrayal to all Muslim nations," the Minister went on to say.

## Daily Increase in Iran's COVID-19 Cases at All-Time High Again

TEHRAN (IFP) - Health Ministry spokeswoman has confirmed 12,543 new cases of COVID-19 infection in the past 24 hours, the highest record since the beginning of the outbreak.

In a press briefing on Sunday, Sima-Sadat Lari said the new cases raise the total number of cases to 762,068.

She said the virus has also killed 459 patients since Sunday noon, increasing the overall death toll to 41,493.

So far, she added, 558,818 patients have recovered from the disease or been discharged from the hospital.

Lari said 5,666 patients are also in critical conditions caused by more severe infection.

The spokeswoman noted that 5,505,088 COVID-19 tests have been taken across the country so far.

She said the high-risk "red" zones include Tehran, Qom, Mazandaran, East Azarbaijan, Isfahan, Yazd, Ardabil, Khorasan Razavi, Khuzestan, Hamadan, West Azarbaijan, Bushehr, Chaharmahal and Bakhtiari, Kohgiluyeh and Boyer-Ahmad, Alborz, Lorestan, Markazi, Ilam, South Khorasan, Kermanshah, North Khorasan, Semnan, Gilan, Zanjan, Qazvin, Kurdistan, and Kerman provinces.

The "orange" and "yellow" zones also include Golestan, Hormozgan, Fars, and Sistan and Baluchestan provinces, she added.

## ViewPoint

By: Hamid Reza Naghashian

## The White House, Trump And the Secret Plan

In the current condition the judgement regarding the U.S. presidential election results is not so easy because in recent days the recounts of some votes in some swing states whose results have been questioned by the White House have been suspicious. In the U.S. elections, most of the election organizers continued counting the ballots ignoring the White House appeal for recount but U.S. President Donald Trump without having any valid evidences and revealing them has claimed about massive vote-rigging in the election and has vowed to challenge it in the highest U.S. judicial body, namely the Supreme Court.

It is still unknown exactly how he is to lodge his complaint in the court. He and his campaign have taken independently some legal actions in some key states, and for example, in Pennsylvania and Michigan, he has requested the court for recounting the ballots and all his requests for recount have been rejected by the courts.

One of the issues which have been challenged by Trump is the mail-in ballots arriving after the state's 7 p.m. of November 3 deadlines. According to the approved law of the state, the ballots can be counted till three days after the polls. The Republicans before the Election Day took twice this state law to the court in Pennsylvania but they failed in this state once in their effort in the state supreme court and another time in the national Supreme Court.

Now the Trump campaign is after reopening the case in the Supreme Court. This is one of the challenges that Mr. Trump and his supporters have pinned hope on it to succeed. Mr. Matthew Weil, the Bipartisan Policy Research Center's elections project, in an interview has said that he was concerned that legal explanations could have failed to create doubts for Trump, and the president might have relied on his 6-man co-party team in the Supreme Court. This historical memory shows us that last time when the Supreme Court was deadlocked, and four conservative judges versus three liberal judges as well as the Chief Justice John Roberts failed about the final verdict on the issue but this time by election of Judge Amy Coney Barrett who is a conservative, the issue would be possible to be reviewed with new approach.

Weil says before the election and when the result of votes in the Supreme Court was 4-4 and was deadlocked on this dispute, they expressed willing to take the issue to the court and review it in the future. He added, "I do think there is a risk that some of those [postal] ballots that were cast by election day and not received until Friday may be discarded", he said. Despite this, he says "My guess is that it's not going to be a huge number of ballots that could be thrown out, so the election would have to be very, very close for that to matter".

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## Iran, Pakistan Develop Barter Trade

TEHRAN (IRNA) - Iranian trade with Pakistan has decreased due to smuggling and US sanctions so the two neighboring countries have decided to look into various methods of trade, especially barter system.

Iran's Foreign Minister Mohammad-Javad Zarif and his accompanying political and economic delegation made a visit to Islamabad last Tuesday and met with high-ranking officials of Pakistan, including Prime Minister Imran Khan, Foreign Minister Shah Mahmood Qureshi, and Army Commander General Qamar Javed Bajwa. Zarif had already visited Pakistan 10 times.

Pakistan is one of the most important neighbors of Iran and its population, about 212 million, is more than all the other countries that have land border with Iran.

However, level of trade with Pakistan is not satisfactory for Iran. Iran ranked the 30th exporter to Pakistan in 2018 and provided only 0.6% of the needs of the most populated neighbor. The number is tiny for a country that has 900 km of land border with Iran.

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## Upcoming Budget Plan to Cut Down Iran Oil Dependency

IRAN NEWS NATIONAL DESK

TEHRAN – President Hassan Rouhani said on Sunday that the completion of an important part of the development projects in the 1400 (2021) budget plan is a good ground for the seventh development plan to cut down direct dependency on oil.

President Rouhani said in the meeting of the Economic Coordination Headquarters, about the budget framework for the upcoming year: "The main goal of the 1400 budget is to reduce expenses, increase revenues, reduce government enterprises, develop E-government, cutting off the direct oil dependency on Budget, the surge in production and implementing the general policies of the resistive economy."

He added: "The 1400 budget bill within the framework of the general program of reforming the budget structure, general policies of the resistance economy, with the approaches of 'long-term growth by focusing on non-oil exports', actively countering the outbreak of the coronavirus and reducing its negative economic impacts, together with acceleration in the completion of production and asset acquisition plans, facilitation of business environment, paying attention to people's livelihoods with priority on basic commodities and development of public-private partnership model will be formulated."

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## Iranian, Omani Officials Discuss Developing Quranic Ties

TEHRAN (IQNA) - Mousavizadeh in this meeting underlined the need for using the potentials of the two countries to cooperate in religious, Quranic and Fiqh fields.

He also highlighted the longstanding relations between Iran and Oman and said Tehran is ready for expanding cooperation with Muscat in Quranic fields.

Muhammad bin Saeed al-Muammari, the Omani official for his part, said the two countries have had good relations based on respect throughout history. He added that Oman and Iran have good capacities for cooperation in Quranic affairs and religious sciences and efforts should be made to develop relations in these fields.

## Iran Economy Should Not Be Tied to White House

IRAN NEWS POLITICAL DESK

**TEHRAN (MNA) – Majlis Speaker said that Iranian people's livelihoods should not be tied to the victory or defeat of anyone in the White House.**

Referring to the U.S. presidential election, Mohammad Baqer Qalibaf said, "The recent U.S. election and the events before and after it were instructive. The U.S., which for years hid its structural, social, political and economic problems with its media power, was now exposed to the world's public opinion."

"The real U.S., which, along with its economic and military strength, is embroiled in deep social divisions and structural discrimination, is a long way from a dramatic U.S. The real picture of U.S. showed the declining trend of this country in front of the eyes of the world's oppressed," he added.

"As my dear brother Seyed Hassan Nasrallah said a few days ago, we are happy with the defeat of the killer of Lt. General Soleimani and Abu Mehdi al-Muhandis," Qalibaf noted.

He highlighted, "We blame the corrupt regime in the United States for their misdeeds, and they must withdraw their forces from the region."

"Although we are happy with the defeat of the gambler Trump, we deeply believe that people's lives and livelihoods should not depend on the victory or defeat of anyone in the White House," the Parliament Speaker said.

The U.S. dignity has been destroyed and the process of its collapse has been accelerated, Qalibaf said at the Majlis formal session this morning.

U.S. President Donald Trump does not accept the election results which introduced his rival Joe Biden as president-elect.

Events after the U.S. presidential election indicated there were years that the United



States had concealed its economic, social and infrastructure disarray through its media power, the speaker said, noting that lack of sound political structure is now displaying itself without being retouched and can be seen by public across the world.

The real America is in the far cry distance from what they show, Qalibaf announced. The Islamic Republic of Iran sees the U.S. as being of a corrupt system, he stressed. Presidential election was held on November 3 across the United States.

Iran believes that people's life could not be tied with defeat or victory of a person in the White House, Qalibaf said, stressing the need to focus of nationally independent decisions which develop "main bases of our economy."

Surely, removal of sanctions should be on foreign policy's agenda; meanwhile, production development and economic success will make the enemies disappointed as they have put pressure on people, he added.

Although Trump and Biden are different from each other, it is unforgettable that the so-called crippling sanctions were designed during Barack Obama's tenure whose policies many believe are as the same as Trump's, the speaker stressed. Qalibaf said that he believes such a bad record proves that Biden's signature can guarantee nothing.

Just practical measures can keep a deal safe, he added.

## Iran to Deal With Any Component of Insecurity in Region

TEHRAN (MNA) – Secretary of Iran's Supreme National Security Council (SNSC) said that Iran will deal decisively with any component of insecurity that seeks to disrupt the peace of Iranian and Iraqi people.

Secretary of Iran's Supreme National Security Council (SNSC) Rear Admiral Ali Shamkhani met and held talks with Iraqi Minister of Defense Juma Inad Sadoon on Sunday in Tehran.

Referring to the good and effective defense and security cooperation between Iran and Iraq in the fight against organized terrorism by the United States and its allies in the region, Shamkhani said, "These collaborations ensure the stability and security of the region and must be upgraded and institutionalized to strategic levels."

Stating that one of the U.S. goals of the its presence in the West Asian region is to create discord and conflict between the countries of the region, he stressed the need for vigilance of all countries in the region to counter this sinister conspiracy.

"Maintaining the security of the borders of the two countries is very important," he said, adding, "The Islamic Republic of Iran will deal decisively with any component of insecurity that seeks to disrupt the peace of Iranian and Iraqi people."

"One of the most important components of peace and stability in the region is the complete withdrawal of U.S. troops," he said referring to the explicit acknowledgment of senior U.S. officials that their presence in the West Asian region has resulted in nothing but incitement to war, instability and the loss of vital resources in the region.

Appreciating the full support and assistance of the Islamic Republic of Iran in repelling terrorism from Iraq, Iraqi Minister of Defense Juma Inad, for his part, emphasized on strengthening and expanding Iran-Iraq relations, especially in the military and security fields.

No third country can affect the relations between the two countries, he said, adding, "The experience of the two countries in the fight against ISIL showed that crises can be overcome through joint cooperation and good opportunities for cooperation in other areas can be created for the welfare and peace of the people of the two countries."

## Repair, Fishing Operations of 2 Maroon Wells Carried out Without Rig

TEHRAN (Shana) – Experts at the National Iranian South Oil Company (NISOC) successfully carried out repair of faulty wellhead valves for Wastewater Injection Well No. 116 and fishing operation for Well No. 153 of Maroon field without a rig.

According to NISOC, Younes Abbasi Laraki, director of the Well Repair, Completion and Technical Services Department of the company's, said: "These valves, which were not operational, after checking and securing the well, the defective equipment was replaced and repaired and by performing pressure testing according to the standard, the well was provided to the operating company as being ready for operation."

He added: "The well was repaired without a rig and was put back into operation as soon as possible, following the passive defense instructions to prevent damage to the environment and the accumulation of a large volume of wastewater."

Abbasi Laraki stated: "Doing this job without the presence of a rig, in addition to preventing the interruption of gas injection operations for several months, prevented the costs of preparing the well site, the costs of repairing the rig and the procurement of rare and expensive equipment."

Repairing the mentioned wells saved NISOC over Rls. 30 billion in expenses.

## Four Intruding Pakistani Fishing Vessels Seized in Iran

CHABAHAR (IRNA) - The Commander of the Aquatic Resources Protection Unit of the General Department of Fisheries of Sistan and Baluchestan province, Najaf Safari said on Saturday that four Pakistani aggressor fishing vessels were seized in the fishing port of Pasabandar in Dashtiari county with more than 20 crew members.

The joint patrol team of Pasabandar Base and the Maritime Command and Support Headquarters were able to identify and seize two Pakistani ships and fishing boats.

He added that the vessels were seized and directed to the docks due to violating the Islamic Republic of Iran's border regulations and attempting to conduct unauthorized trawling in the Iranian waters and the Makran Sea. The crew members on the vessels, who were citizens of Pakistan, were handed over to the judicial authorities for legal proceedings.

Pasabandar is located in Dashtiari county in the south of Sistan and Baluchestan province and on the coast of the Oman Sea (Makran), Iran.

## IRGC Pounds Terrorists' Positions Across Iran Border

TEHRAN (IFP) - Iran's Islamic Revolution Guards Corps (IRGC) has launched an artillery attack on positions held by terrorist groups across the country's northwestern border.

In a statement released on Saturday, the Hamzeh Seyed al-Shohada Base said the IRGC's ground forces had targeted the positions of counter-revolutionary outfits and inflicted heavy damage and casualties on them.

"As it has repeatedly been declared, maintaining national security, peace and comfort of the Iranian nation, especially the people living in border provinces, is the red line of the country's Armed Forces, especially the IRGC's ground forces," the statement read, warning that terrorists will be punished for their shameful and criminal acts.

On Friday, three Iranian border guards were killed and two others wounded in clashes with armed counter-revolutionary elements in the Targavar district of West Azarbaijan Province.

The Iranian forces managed to repel the terrorists' infiltration into the Islamic Republic.

In recent years, Iranian border guards have on many occasions engaged terrorists who attempted to cross the frontier and carry out attacks.

Such confrontations are not rare in West Azarbaijan Province, which borders Iraq and Turkey.

The area has seen occasional fighting between Iranian forces and PJAK terrorists as well as militants linked to the Daesh group.

## Prominent Scholar Mehdi Mohaghegh Honored

TEHRAN (IP) - The third ceremony of 'In the Shadow of the Sun', honoring seven decades of extensive scientific and cultural achievements of Mehdi Mohaghegh, was held at Vahdat Hall in Tehran on Sunday.

The ceremony was held with the Head of the Atomic Energy Organization of Iran (AEOI) Ali-Akbar Salehi, Head of the Sa'adi Foundation Gholam-Ali Haddad-Adel, Secretary-General of the Iranian National Commission for UNESCO Hojatollah Ayoubi in attendance.

Each official talked and honored this acclaimed figure.

They all stressed how he has played a significant role in Persian Language, philosophy, and Islamic thoughts and studies. Professor Mohaghegh is the author and editor of more than 50 books and over 210 articles on Persian language and literature, Islamic philosophy and mysticism, and history of Islamic medicine in Persian, Arabic, and English.

He is a vice-president of Indian originated Ibn Sina Academy of Medieval Medicine and Sciences.

## Iran, UK Ambassadors Discuss Developments in Iraq

BAGHDAD (IRNA) - Iran and Britain's ambassadors to Iraq met in the Iranian embassy in Baghdad on Sunday where they discussed the latest developments going on in Iraq and the entire region.

During the meeting, the two ambassadors underlined the need for Tehran and London to cooperate with the government of Iraqi Prime Minister Mustafa Al-Kadhimi.

The Iranian ambassador urged the necessity for the US to rejoin a 2015 Iran nuclear deal – known as JCPOA – the Trump administration unilaterally withdraw from it two and a half years ago.

The British ambassador, for his part, called for all the parties to the deal to uphold their commitments under the terms of the agreement.

## Iran Takes Official Seat in Int'l Astronomical Union

BUSHEHR (IRNA) - Iranian Head of Astronomical Union of Teachers Hassan Baghbani said on Sunday that the body together with Bushehr research center has taken official seat in the International Astronomical Union.

Baghbani said that IAU is the main body for astronomical activities making decisions at international level.

According to its official website, "The International Astronomical Union (IAU) was founded in 1919. Its mission is to promote and safeguard the science of astronomy in all its aspects, including research, communication, education and development, through international cooperation.

"Its individual Members — structured into Divisions, Commissions, and Working Groups — are professional astronomers from all over the world, at the Ph.D. level and beyond, who are active in professional research, education and outreach in astronomy."

Although there are thousands of subcategories of IAU, only 102 individuals in the international community have been invited and received official seat, Baghbani added.

Iranian Astronomical Union of Teachers and Bushehr research center have been invited to undertake the seat to appreciate the Iranian methodology of specialized teaching by the international body, he noted.

He reiterated that Iran's name has been placed along with Japan, US, Brazil and Australia as pioneer in the field of astronomy.

## Police Seize Over 2 Tons of Illicit Drugs

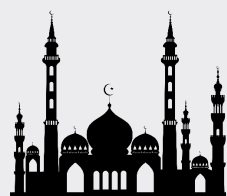
TEHRAN (MNA) – Iran's counter-narcotics forces busted over 2 tons of different illicit drugs in Khash city of Sistan and Baluchistan Province, Iran.

The Police chief of Sistan and Baluchistan province, Second Brigadier General Ahmad Taheri made the announcement on Sunday noting that after intelligence operations, the anti-narcotics police dismantled a drug trafficking band who intended to transfer a drug cargo from Khash city of Sistan and Baluchistan to the central provinces of the country.

"In this operation, the anti-narcotic polices busted 2 tons and 155,700 kg of illicit drug including one ton and 542,700 kg of opium, 562 kg of hashish and 51 kg of glass," he said adding that 5 smugglers were also arrested and handed to the Judiciary officials.

Iran, which has a 900-kilometer common border with Afghanistan, has been used as the main conduit for smuggling Afghan drugs to narcotics kingpins in Europe.





## PRAYER TIME

■ Noon (Zohr)	11:49
■ Evening (Maghreb)	17:16
■ Tomorrow's Dawn (Fajr)	05:15
■ Tomorrow's Sunrise	06:32

99. For these, there is hope that Allah will forgive: For Allah doth blot out (sins) and forgive again and again.  
100. He who forsakes his home in the cause of Allah, finds in the earth Many a refuge, wide and spacious:  
Should he die as a refugee from home for Allah and His Messenger, His reward becomes due and sure with Allah.  
And Allah is Oft-forgiving, Most Merciful.  
Surah 4. Women (99 - 100)

## Decline in Exports to Azerbaijan, Armenia Can Be Recouped

RAN NEWS ECONOMIC DESK

**TEHRAN - Head of Iran's Export Confederation Mohammad Lahooti believes the country is able to recoup the current halt in exports to Azerbaijan Republic and Armenia easily.**

Speaking to ILNA, Lahooti said that in the early 2010s, the amount of Iran's technical and engineering services exports was some \$4b but today the exports of technical and engineering services are valued at around \$500m and, he blamed the bureaucracy for this decline, adding that in the past, guarantee letters were easily issued and also export incentives were given and it made the companies compete but today due to the bureaucratic hurdles, the exports in this sector have fallen.

On the impact of Joe Biden's election as the U.S. President and return of the U.S. to the JCPOA, he said Biden has promised during his election campaign and now all should wait and see how much he would be committed to his vows.

Lahooti added that Iran has actually been in the JCPOA and because of Donald Trump's pullout of the JCPOA, Iran could not take advantage of the deal's obligations like lifting sanctions to help its economy.

He noted that if Biden lifts the sanctions, it will definitely help Iran's foreign trade, and the road will open for foreign investment in the country. But he admitted that one cannot be hopeful about the Americans' vows.

Lahooti noted that attracting foreign investment is not just attracting financial resources and what is important to the country is the transfer of technical knowledge and joint investment, and ultimately export-centered production. He reiterated that



investment for domestic consumption with any quality and at any condition should not be taken into consideration.

Touching upon exports of technical and engineering services to Karabakh, he said Iran is an influential country in the field of technical and engineering services as the country enjoys having some capable and famous companies in this field.

He noted that there are very good capacities in the country which can be used not only in Karabakh but also, above all, in Syria and Iraq. He further said that issuing appropriate guarantee letters in accordance with the volume of contracts, creating banking relations and supporting exporters in field of technical and engineering services with giving incentives can awaken this dormant capacity and to earn the country huge amount of forex. Lahooti admitted that this issue has been neglected in the past 7 or 8 years. He reiterated that since Karabakh has good relation with Iran, it can be one of the opportunities for Iranians to export their technical and engineering services there and to take advantage of this market.

He acknowledged that exports to Azerbaijan and Armenia came to a halt for a short time but restoration of peace in the region can compensate this halt, adding that recent war has made the condition appropriate for Iran to increase export of construction materials, technical and engineering services to this region.

## Afghanistan to Join Iran Gas Customers

IRAN NEWS ECONOMIC DESK

TEHRAN - Iran's former ambassador to Afghanistan believes Afghanistan will soon join the list of customers of Iran's gas and this needs appropriate infrastructures.

Speaking to ILNA, Abolfazl Zohrehvand said the need of Afghanistan to Iran's gas is definite, adding that Iran needs a stable and developed Afghanistan and development of Afghanistan is in fact a strategic goal for Iran, and by this means, we can activate the eastern part of the country.

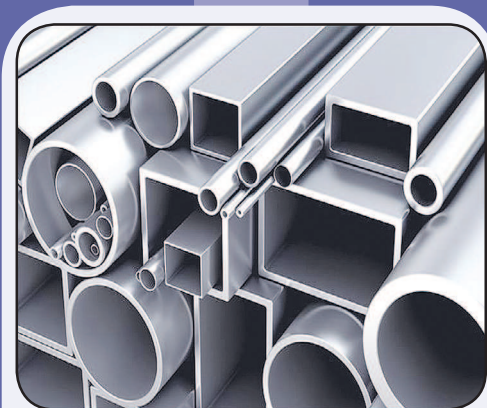
On export of gas to Afghanistan, he said although it is true that Afghanistan has considerable gas reserves, they are currently unexploitable because Afghanistan currently provides major part of its fuel needs through imports, so Afghanistan's need to Iran gas is a definite issue.

On providing security for the gas pipeline in Afghanistan, he said security is a solvable issue but this is capacities and infrastructure which should be created by the Afghans. Zohrehvand said the more Afghans prepare their infrastructures, the more activities and investment will be in gas sector.

He emphasized that Iran looks at gas export to Afghanistan as a developmental and security issue rather than just gas sale and its economic aspect.



## Iran Eyes Producing 10m Tons Of Steel In PGMISEZ



TEHRAN (MNA) - Deputy Minister of Industry, Mine and Trade said that it is expected that 10 million tons of steel would be produced in the Persian Gulf Mining and Metal Industries Special Economic Zone by 2025.

Khodadad Gharibpour made the remarks on Sat. and added, "Under the Development Outlook Vision in 2025, it is predicted that the annual production capacity of steel in Persian Gulf Mining and Metal Industries Special Economic Zone will hit 10 million tons."

Increasing import of raw materials and also exporting manufactured products are prerequisites for creating steelmaking capacity in the region, he added.

Paying due attention to the specialized infrastructures to realize the objective of the mining roadmap for the Persian Gulf Mining and Metal Industries Special Economic Zone is of the important programs in this field, Chief Executive of Iranian Mines and Mining Industries Development and Renovation Organization added.

The existence of huge energy resources including oil and gas, 8th Oil Refinery, Persian Gulf Star Refinery and gas refineries of Sarkhoun, Qeshm and Gurzin is one of the important factors distinguishing the special zone from other special zones of Persian Gulf littoral states, Gharibpour added.

Elsewhere in his remarks, Gharibpour pointed to the attraction of investment and added, "Success in attraction of investor is one of the most important achievements of Persian Gulf Special Economic Zone."

Persian Gulf Special Economic Zone enjoys high potentials and capabilities in attraction of investor and has thus far showed acceptable performance in this regard, he added.

## Iran Nano Fabrics Find in Global Markets

TEHRAN (IRNA) - An Iranian knowledge-based company, which has been successful in exporting its nano fabric materials to neighboring states, has been targeting European and North American countries.

Managing Director of the company, Mahmoud Zarrabi, says that his team has achieved such a success despite difficulties.

Zarrabi referred to the coronavirus pandemic as the main obstacle to exports.

As he said, Iran's domestic economy should not rely on oil but on other products including fabrics whose market has a bright future.

Iraq, Pakistan and Afghanistan are among the neighboring countries which receive Iran's exported nano fabrics items; while the country has targeted the Netherlands, Canada, Austria and Bulgaria for its products.

## 128 Projects Implemented Since March

IRAN NEWS ECONOMIC DESK

TEHRAN - Energy Minister Reza Ardakanian said on Saturday evening that his ministry has implemented 128 projects with a total investment of 430 trillion rials (about \$10.2 billion) under the framework of a program called "A-B-Iran" since the beginning of the current Iranian calendar year (March 20).

Following "A-B-Iran", the Energy Ministry plans to inaugurate 250 major water and electricity projects worth 500 trillion rials (about \$11.9 billion) during the current year (ends on March 20, 2021), the Energy Ministry's portal Paven reported.

"We hope that until the end of the year, the inauguration of new projects will go on week by week and according to schedule, and we will do our best to fulfill this promise this year just like the previous year," Ardakanian said in an interview with the national TV.

Since the beginning of the first phase of the program in the previous Iranian calendar year every week several energy projects went operational across the country.

According to the minister, so far, seven dams, eight irrigation and drainage network projects, four large water treatment plants, seven large wastewater treatment plants, 448 water supply projects to rural areas and seven supply projects to large cities as well as nine thermal power plants, 13 renewable power plants, five small scale power plants and 33 substations and transmission line projects have been implemented under the framework of the mentioned program.

The first phase of the A-B-Iran scheme [the acronyms A and B stand for water, electricity in Persian], was started in the previous year, during which 227 major projects with a total investment of 335.6 trillion rials (about \$7.99 billion) went operational across the country.

## Basic Goods Import Falls 27% in 7.5 Months

TEHRAN (MNA) - Iran's imports of basic goods during the 7.5-month period since the beginning of the current Iranian calendar year (March 20) has decreased 27 percent, compared to the same period of time in the past year.

Basic commodities worth \$7.1 billion have been imported into the country, while the figures for the same time span of the previous year were 14.9 million tons valued at \$9.7 billion.

Among the imported goods, corn with more than 6.1 million tons worth \$1.4 billion, drugs and medical equipment valued at \$948 million, oilseeds valued at \$682.1 million and wheat with a worth of more than \$666.5 million were the top imported items.

In early October, the Central Bank of Iran (CBI) announced that \$5.267 billion was supplied for importing basic commodities in the first half of the current Iranian calendar year.

Iran imported 25 million tons of basic goods during the previous Iranian calendar year, based on the data released by the Islamic Republic of Iran Customs Administration (IRICA).

## Iranians to Enter Russia by E-visas

TEHRAN (IP) - Citizens of 52 countries, including Iran, will be able to visit Russia with an electronic visa starting Jan. 1, 2021, according to Prime Minister Mikhail Mishustin's order published Wednesday.

While Russia's borders have partially reopened following a nearly total border shut-down in the spring, most foreigners are still not able to enter the country. The e-visa system is expected to boost Russia's tourism industry — which has already lost at least \$7 billion in revenue since pandemic restrictions were introduced in late March — once borders reopen.

Applications will be processed in no more than 4 days.

The visas will be valid for 60 days from the day of issuance.

## TCCIMA to Host Virtual Forum With Russia's Samara, Saratov

IRAN NEWS ECONOMIC DESK

TEHRAN (Dispatches) - Tehran Chamber of Commerce, Industries, Mines and Agriculture (TCCIMA) is going to hold an online business forum



with the private sector representatives of the Russian cities of Samara and Saratov on December 1, to explore ways of expanding trade between the two sides.

Aimed at establishing new connections between the businessmen and the private sectors of the two countries, the event is mainly focused on the agriculture and foodstuff sectors.

Officials from the two sides are scheduled to deliver speeches at the event while company representatives from both sides are also planned to hold talks and have B2B meetings.

In early October, TCCIMA had organized another online forum in collaboration with Russia Export Center (REC), the Chamber of Commerce and Industry of Samara Region, and the Ministry of Economic Development of the Russian Federation.

In this forum, Iranian traders and businessmen active in the fields of telecommunications, IT, training and technology transfer, oil and gas, agricultural machinery and products, medical equipment and services, and metals also held B2B talks with representatives of 20 companies from the Samara region. The business forum was the first event held following the signing of a memorandum of understanding (MOU) between TCCIMA and REC for the expansion of trade relations between the two countries.

TCCIMA signed an MOU with the Russian Export Center (REC) for boosting the two countries' trade in early September.

## Export of Iranian Agricultural Products Increased

TEHRAN (IP) - The export of Iranian agricultural products in the past seven months has been more than 4.5 million tons, which shows an increase of 26% compared to the same period last year.

Technical Deputy of Iranian Customs Mehrdad Jamal Arvanaji said on Sunday that in the seven past years Iran has exported more than 4,537,000 tons of agricultural products worth more than \$ 3.1 billion. Jamal Arvanaji noted that exports of Iranian agricultural products have increased in terms of weight by 26.7 and in terms of dollar value by 13.86 compared to the same period last year.



## Kyrgyz PM Steps Down as Acting President

MOSCOW (Reuters) - Kyrgyz Prime Minister Sadyr Japarov said on Saturday he had stepped down as acting president of the Central Asian nation as he applied to run in a Jan. 10 presidential election.

Japarov announced the plan to step down earlier this week, saying his close ally and parliamentary speaker Talant Mamytov would take over as acting head of state in line with the constitution. Japarov, a 51-year-old nationalist politician, came to power after violent protests over a parliamentary election last month toppled the government of President Sooronbai Jeenbekov.

Kyrgyzstan, the former Soviet republic, is known for its political volatility and is closely allied with Moscow and hosts a Russian military airbase. Its constitution bars caretaker leaders from running in any presidential election that they oversee.



## Rockets Fired at Eritrean Capital From Ethiopia

ADDIS ABABA (Reuters) - At least three rockets were fired at Eritrea's capital from Ethiopia on Saturday night, five regional diplomats said, a major escalation of a conflict pitting Ethiopian government troops against rebellious local forces in the Tigray region.

At least two of the rockets hit Asmara airport, three diplomats said. With most communications down in Tigray and Eritrea, Reuters could not independently confirm the strikes. Officials on both sides could not be reached.

Tigray's leader, Debretsion Gebremichael, said on Tuesday that Eritrea had sent troops over the border in support of Prime Minister Abiy Ahmed's government but provided no evidence.



## Armenia Prevents Assassination Attempt on Prime Minister



YEREVAN (Reuters) - Armenia prevented an assassination attempt on Prime Minister Nikol Pashinyan and the seizure of power by a group of former officials, the National Security Service (NSS) said on Saturday.

Pashinyan had come under pressure with thousands of demonstrators protesting since Tuesday and demanding he resign over a ceasefire that secured territorial advances for Azerbaijan in Nagorno-Karabakh after six weeks of fighting.

The NSS said its former head Artur Vanetsyan, the former head of the Republican Party parliamentary faction Vahram Baghdasaryan and war volunteer Ashot Minasyan were under arrest.

"The suspects were planning to illegally usurp power by murdering the prime minister and there were already potential candidates being discussed to replace him," the NSS said in a statement.

Pashinyan said earlier this week he had no choice but to sign the agreement to prevent further territorial losses. He said he was taking personal responsibility for the setbacks, but rejected calls to step down.

The ceasefire halted military action in and around Nagorno-Karabakh, an enclave internationally recognised as part of Azerbaijan but populated by ethnic Armenians. Under the agreement, 2,000 Russian peacekeeping troops are being deployed to the region.

Meanwhile still wearing the camouflage fatigues in which he had fought against Azeri forces a week earlier, Arsen, an ethnic Armenian, lit a fire on Saturday under his sister's dining room table in the small village of Charektar.

As the flames took hold with the help of strips of cardboard, he used a wooden chair to smash the low-slung one-storey house's windows and bed sheets to try to spread the blaze, which soon consumed the whole house.

"They will already be here tomorrow morning. The Azeris. Screw them. Let them live here, if they can," he said, as the fire got going.

Next door, grey smoke was rising from what was left of his own house.

Armenians are resorting to a scorched earth policy as the clock ticks down to a handover of territory to Azerbaijan under a Russia-brokered peace deal that followed six weeks of fighting between ethnic Armenian forces and Azeri troops over the enclave of Nagorno-Karabakh and surrounding areas.

Nestled in the mountains, Charektar is a small village in the Kalbajar district of Azerbaijan, which borders Nagorno-Karabakh.

It is internationally recognised as part of Azerbaijan, but has been controlled by ethnic Armenians since a war over Nagorno-Karabakh in the 1990s. On Sunday, the Azeris will return and take back control of the area.

Arsen, 35, who declined to give his surname, said he and other ethnic Armenians had no desire to leave anything useful for the Azeris.

"They will have to build their own houses from scratch," he said.

## Trump Supporters Rally In Washington



WASHINGTON (Reuters) - Tens of thousands of President Donald Trump's supporters marched through downtown Washington on Saturday, echoing his unsubstantiated claims of election fraud and cheering as his motorcade drove past.

A week after Democrat Joe Biden clinched the election, Trump, a Republican, has refused to accept the outcome and has launched a flurry of dubious legal challenges to overturn the results. Election officials around the country have said they saw no evidence of serious irregularities.

Carrying flags and chanting "stop the steal," the protesters walked from Freedom Plaza near the White House to the U.S. Supreme Court building on Capitol Hill as part of the "Million MAGA March," referring to Trump's campaign mantra of "Make American Great Again." Trump's motorcade briefly drove through the crowds on the way to his golf course in Sterling, Virginia.

Demonstrators cheered as the president, wearing a red baseball cap emblazoned with the slogan, waved from inside the presidential limousine.

"They will not stand for a Rigged and Corrupt Election!" Trump wrote on Twitter, saying hundreds of thousands had taken to the streets. Police gave no official crowd size, but witnesses said it was far smaller than Trump's estimate.

Donald Tarca Jr., who traveled to Washington from West Palm Beach, Florida, held a massive U.S. flag sporting a giant portrait of Trump.

"I think it was rigged on multiple fronts," he said of the election. "Also, the media was so biased that they convinced millions of Americans to vote for Biden. They hate Trump."

Scores of members of the far-right Proud Boys group, mostly clad in black with some wearing helmets and ballistic vests, were among the marchers. Some left-wing groups staged small counter-demonstrations, including members of the loose movement known as antifa.

Near the Supreme Court, some counter-protesters carried black umbrellas and makeshift shields, while others formed a line of bicycles to prevent pro-Trump protesters from approaching their group from the rear. They called Trump supporters "Nazis;" the protesters shouted back a profanity about antifa.

They said they had obtained documents that showed New Delhi had met with and funded members of the Pakistani Taliban, as well as Baloch insurgent groups from the southern province of Balochistan who have claimed responsibility for attacks on Chinese interests as part of an effort to sabotage China's \$65 billion Belt and Road investment plan in Pakistan.

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## Peru Sees More Demos, First Protester Killed

LIMA (AFP) - Peru saw another day of protests on Saturday and the first death in connection with them as thousands took to the streets in opposition to new President Manuel Merino following the ouster of his predecessor.

The mostly young protesters gathered in various cities to oppose what they call a parliamentary coup against ousted president Martin Vizcarra, who was impeached on corruption allegations on Monday.

Congress Speaker Merino replaced him as Peru's third president in four years.

The public ombudsman's office reported a 25-year-old protester dead with pellet wounds to the head during clashes with police in the capital Lima, the first person killed in the demonstrations that began Tuesday.

Three others were taken to hospital wounded, said Alberto Huerta of the ombudsman's office.

The largest march in Lima attracted thousands of people, with police again using tear gas fired from helicopters to disperse protesters who were threatening to march towards the Congress building.

They carried signs reading "Merino, you are not my president" and "Merino impostor" while chanting.

The municipal authorities in Lima, whose mayor

belongs to the same center-right party as Merino, Popular Action, turned off the public lighting in Plaza San Martin on the crowd gathered there.

The plaza has been the center of protests in the capital. A group of protesters approached the area around Merino's home, east of Lima, banging pots and drums.

Archbishop of Trujillo Miguel Cabrejos urged the government to engage in dialogue and respect the right to protest.

"It is essential to listen and attend to the cries and the clamor of the population to regain confidence, tranquility and social peace," he said in a statement.

Prime Minister Antero Flores Araoz, a 78-year-old conservative politician, ruled out the president stepping aside because of the protests.

When he took office on Tuesday, Merino said he would respect the calendar for the next general elections, scheduled for April 11, 2021 and would leave power on July 28, 2021, the day when Vizcarra's mandate was to end.

Vizcarra had broad popular support since succeeding Pedro Pablo Kuczynski, the former Wall Street banker who was forced to resign under threat of impeachment over corruption allegations in 2018.



## Putin Tells Azerbaijan To Take Care of Christian Shrines in Nagorno-Karabakh



MOSCOW (Reuters) - Russia's President Vladimir Putin told his Azeri counterpart Ilham Aliyev on Saturday to take care of Christian shrines in parts of Nagorno-Karabakh that Azerbaijan gets under this week's ceasefire agreement, the Kremlin said.

Russia brokered a ceasefire on Tuesday that secured territorial advances for Azerbaijan around the ethnic Armenian region, where Azeri troops have been battling ethnic Armenian forces over the past six weeks.

Putin told Aliyev there were Christian churches and monasteries in areas of the enclave, internationally recognised as part of Azerbaijan but populated by ethnic Armenians, that Azerbaijan obtains under the ceasefire deal.

"In this respect, he (Putin) underscored the importance of securing safety and normal church life of these shrines," the Kremlin said.

Aliyev said that was how Azerbaijan will act, according to the Kremlin. The main religion in Azerbaijan is Islam.

Putin, Aliyev and Armenia's Prime Minister Nikol Pashinyan also discussed "practical aspects" of the ceasefire, the Kremlin said. It was not clear if Putin had a call with Aliyev and then another call with Aliyev and Pashinyan, or if he spoke separately with the Armenian leader.



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## Libyan Oil Production Tops 1.2m bpd

TRIPOLI (Dispatches) - Libyan oil production has now reached 1.215 million barrels per day (bpd), a Libyan oil source told Reuters on Friday, as the OPEC member's oil industry recovers faster than expected. The North African country's National Oil Corporation (NOC) said on November 7 that production had reached 1.04 million bpd. Libya's oil output has been rising steadily since the gradual lifting of an eight-month blockade by eastern forces in September. On October 26, NOC ended force majeure on the last facilities closed by the blockade.



## Japan's GDP Seen Shrinking Less Than Previously Expected

TOKYO (Dispatches) - Japan's economy will likely shrink at a slower pace than previously expected this fiscal year thanks to recovering exports, a Reuters poll found, offering relief for policymakers left with few tools to cushion the blow from the coronavirus. But uncertainty over the pandemic's fallout will continue to weigh on consumer prices and may put Japan on the cusp of mild deflation, over half of the analysts polled by Reuters said.

"The pace of recovery in demand, especially that for services, is weak. Continued slack demand will put downward pressure on prices," said Saisuke Sakai, senior economist at Mizuho Research Institute. The world's third-largest economy is expected to shrink 5.6% in the current fiscal year ending in March 2021, the Nov. 5-11 poll showed, shallower than a 6.0% drop forecast last month.

November's revision was largely due to a bigger-than-expected rebound in July-September gross domestic product (GDP) growth from a record slump suffered in the previous quarter.

"The level of economic activity remains low. But the rebound in July-September growth was faster than previously expected due to a pick-up in exports and consumption," said Yoshiaki Shinke, chief economist at Dai-ichi Life Research Institute.

"But a recent resurgence in coronavirus cases is a big risk for the economy. If that hurts economic activity again, growth in October-December may turn out to be weak," he said.

The economy was forecast to grow an annualized 3.7% this quarter and 2.8% in the first quarter next year, after 18.9% growth in July-September, according to the poll of over 35 economists.

Growth for next fiscal year was pegged at 3.4%, unchanged from the previous poll. The government will release preliminary July-September GDP data on Nov. 16.

Japan has so far deployed two stimulus packages worth a combined \$2.2 trillion to ease the pain from the health crisis, including cash payments to households and small business loans.

Prime Minister Yoshihide Suga has instructed his cabinet to come up with another package as the pandemic's damage persists.

While the economy is showing initial signs of life, soft domestic demand continues to weigh on prices and push inflation further away from the Bank of Japan's 2% target.

Of 35 economists polled, 20 said they expect the pandemic to add downward pressure on consumer prices.

Core consumer prices, which exclude volatile fresh food prices, will likely drop 0.5% in the current fiscal year, the poll showed, compared with a 0.4% fall projected in October.

About 64% of respondents said the BOJ's next move would be to ramp up stimulus, as the health crisis drags on growth.

## Turk Eximbank Secures \$56m Syndication Loan Amid Virus

ANKARA (Dispatches) - Turk Eximbank received a syndication loan worth \$561 million with a one-year maturity amid the coronavirus economic fallout, Turkey's trade minister said on Nov. 13.



Under the coordination of Mizuho Financial Group, Inc., a Japan-based bank holding company, the new financing was obtained from a consortium of banks.

"The syndicated loan is a strong indicator of international markets' confidence in the Turkish economy and its banks," Ruhsar Pekcan said in a statement.

She said the loan provided during the pandemic is extremely important for exporters and export-oriented small and medium-sized enterprises (SMEs) to access finance.

International lenders in different countries from the EU, America, the Far East and the Gulf region have participated in the syndicated facility, according to a statement by the bank. Noting that Turk Eximbank has provided more than \$2.5 billion in funding to exporters since the beginning of the year, including the syndicated transaction, Pekcan said: "The bank has planned to offer an additional resource of approximately \$350 million from international markets until the end of 2020. "We will continue to stand by our exporters with our support." Founded in 1987 as Turkey's official export credit agency, Turk Eximbank has been constantly introducing new credit programs to address the demands and needs of exporters.

## Germany Plans 22b Euros in COVID Aid for Companies in H1 of 2021

BERLIN (Reuters) - Germany expects to pay out 22 billion euros (\$26 billion) in COVID-19 relief aid from January through June 2021 to companies and self-employed people, people close to the matter said, as the impact of the pandemic extends into next year.

Separately, Germany's November coronavirus aid package to compensate firms affected by lockdown measures will this month amount to 14 billion euros, they said. Initially, the government had expected to pay out 10 billion euros.

The German government's council of economic advisers expects the economy to shrink less than initially feared this year thanks to a strong summer, but a second wave of the COVID-19 pandemic is clouding the growth outlook for 2021.

As part of the new round COVID-19 relief measure, companies can get up to 200,000 euros a month to cover fixed costs such as rent, while solo entrepreneurs can get up to 5,000 euros.

Germany has enough fiscal firepower to unleash more rescue and stimulus measures if needed to counter the impact of the pandemic on Europe's largest economy, Finance Minister Olaf Scholz had said on Thursday.

Germany plans to borrow more than 300 billion euros in total this year and next, but it needs to consider carefully which relief measures make sense, Scholz said.

Brussels-based thinktank Bruegel puts the total amount of outright, non-repayable support Germany has been able to offer companies and citizens at 8.3% of its economic output - not far short of the 9.1% figure in the United States.



## Saudi to Lose Over \$27b Due to Oil Prices Collapse Amid Pandemic

DOHA (Dispatches) - Saudi Arabia will lose more than 27 billion dollars (100 billion riyals) in 2020 due to the fall in crude-oil prices this year amid the COVID-19 pandemic, Saudi Crown Prince bin Salman bin Abdulaziz has said.

"According to the 2020 budget projections presented in 2019, government revenues were expected to be 833 billion riyals, with 513 billion of them coming from oil proceeds. "In the wake of the collapse of oil prices this year, oil revenues have in fact dropped

to around 410 billion riyals," the crown prince said, as quoted by the state-run Saudi Press Agency.

These revenues are insufficient to even cover the payroll of government employees, which is estimated at 504 billion riyals in line with this year's budget, the crown prince added.

The Crown Prince noted that such circumstances had forced the kingdom to increase non-oil income to approximately 360 billion riyals.

"We have been able to maintain wages of citizens, majority of the allowances and bonuses, as well as to continue funding up 137 billion riyals in capital expenditures.

And also cover high health care expenses in the amount of 188 billion riyals due to the pandemic," the crown prince said.

The crown prince also highlighted the importance of diversifying income opportunities and contributing to the public investment foundation in a bid to support the country's new economic sectors.

The new economic sectors such as tourism, sports, industry, agriculture, transport, space and mining.

An unprecedented drop in oil demand amid global coronavirus lockdowns, coupled with the subsequent price war between OPEC and non-OPEC countries, has resulted in a deep crisis for the energy market.

The OPEC and non-OPEC group of countries are currently slashing 7.7 million barrels a day collectively until December 31 in an attempt to stabilize the market.

Starting from 2021, the oil producers plan to ease the cuts to 5.8 mbd.

## IMF Program for Pakistan Unlikely to Be Back on Track Soon

ISLAMABAD (Dispatches) - The IMF fund programme for cash-strapped Pakistan may not be back on tracks in a formal way very soon as the authorities in the country struggle with difficult political and economic conditions, a media report said on Friday. The International Monetary Fund Executive board approved a three-year, USD 6 billion loan package for Pakistan in July last year to rein in mounting debts and stave off a looming balance of payments crisis, in exchange for tough austerity measures, the Dawn newspaper reported. Also Read - Day After Ceasefire Violation, Mehbooba Urges India, Pakistan to Initiate Dialogue For Peace at Border

However, the programme has been in limbo since January this year and a second quarterly review of the 39-month facility could not be completed. "The IMF fund programme for Pakistan may not be back on tracks in a formal way very soon as the authorities in the country struggle with difficult political and economic conditions," the report said. Also Read - Pakistan to Restore Ancestral Homes of Bollywood Superstars Raj Kapoor, Dilip Kumar Into Museums

While the two sides are currently involved in setting timelines for revised structural benchmarks, the government wants some nascent feel-good factor in some economic indicators to take root before the IMF's usually contractionary fiscal and monetary stances come into play, the report said. Also Read - After Spending 20-years in Pakistan Jail, Tribal Man From Odisha Returns to Village

Pakistan approached the IMF in August 2018 for a bailout package after Prime Minister Imran Khan's government took over.

Despite loans from China, Saudi Arabia and the UAE, Prime Minister Khan's government was forced to turn to the IMF due to mounting economic problems amidst the COVID-19 pandemic.

In the same direction, according to informed sources, the government wants to extend the support package for construction to continue until June, instead of its expiry in December, as it is driving the industrial sector activities and growth in related areas while foreign exchange reserves and exchange rate are in comfortable position owing to better remittances.

Special Secretary and spokesperson of Finance Department Kamran Ali Afzal said consultations with the IMF were taking place on a daily basis, sometimes twice a day, on structural benchmarks and their timings. He agreed that approval of two key bills relating to the National Electric Power Regulatory Authority (NEPRA) and the State Bank of Pakistan (SBP) would become prior actions and a way forward on power sector reforms and revenue generation would be necessary for restoration of the programme in a formal way.

## Russia's GDP Decline Moderates to 3.6% in 3Q20



MOSCOW (Dispatches) - Russia's GDP declined by 3.6% year on year in 3Q20, marking a notable improvement after an 8% y/y fall in GDP seen in 2Q20.

As reported, previously the risks associated with the second wave of coronavirus (COVID-19) have called the official economic outlook of the Ministry of Economic Development into question. Better GDP dynamics in 3Q20 are thus welcome.

The data came in line with the consensus forecast but was better than the official expectations (-3.8%), BCS Global Markets commented on November 13, estimating that in 9M20 GDP fell by 3.5% y/y after -3.4% in 2H20.

"Following the release of 3Q20 growth data, GDP decline in 2020 could now be even smaller than our -3.8% y/y forecast, which is a positive," BCS GM argues. The analysts believe that this reflects the stress-resistant structure of the economy as well as a rather efficient, albeit modest in total funding terms, government response to the crisis.

While the full breakdown of GDP numbers is yet to be released in one month, BCS GM notes that monthly macro statistics already show that prime factors that led to improvement in growth dynamics include the removal of strict quarantine restrictions in services and trade in June.

Other support factors include a major rise in domestic tourist traffic after the closure of many foreign destinations due to the pandemic, a rise in housing construction that got a boost from state-subsidised mortgages, and a better grain harvest this year compared to 2019.

"Overall, the main reason why [the] Russian economy has suffered less during the pandemic could be linked to its outdated and commodity-based structure," BCS GM suggests, also giving credit to a "vast government experience in dealing with many crises over the past few years".



## Bushehr to Host 3rd National Classic Music Festival

BUSHEHR (IRNA) - The director general of Department of Culture and Islamic Guidance in Bushehr province said on Sunday that the southern province will host the third Iranian classic music festival in the current Iranian year. Fatemeh Karampour said that one of the important goals of the Department of Culture and Islamic Guidance is better

performance of the national event and give momentum to the research studies on national classic music. She added that 85 artists from different cities of Iran will take part in the third national classic music festival, and the necessary grounds for holding this national event are available online and in person.



## RCEP to Remove Tariffs on 86% of Japan's Exports to China

TOKYO (Dispatches) - Tariffs will likely be eliminated on 86% of industrial goods exported from Japan to China as a part of the Regional Comprehensive Economic Partnership to be signed on Sunday, Nikkei has learned, benefiting Japanese exporters such as auto parts suppliers.

The tariff elimination rate will significantly increase from the current 8% between Japan and China, countries without a bilateral free trade agreement.

Fifteen countries in the pact, which include the 10 member states of the Association of Southeast Asian Nations as well as Japan, China, South Korea, Australia and New Zealand, will hold an online top-level meeting.

"We will sign the RCEP agreement on Sunday," Japanese Prime Minister Yoshihide Suga said on Saturday.

This will be Japan's first free trade agreement with both China and South Korea.

Touching on India, which was involved in earlier talks with the bloc but dropped out, Suga said: "We hope to gain the cooperation of relevant nations by conveying Japan's intention of expanding a free and fair economic zone."

Some tariffs will be abolished immediately while others will be eliminated gradually. For Japan, almost 90% of auto parts shipped to China will become tariff-free. Tariffs on gasoline engine parts as well as some steel products will be dropped when the agreement takes effect.

As for Japan's exports to South Korea, 92% of goods will be waived from duties, up from the current 19%. About 80% of automotive goods, including air bags and electronic parts, will enjoy a gradual lifting of tariffs.

Looking at the RCEP as a whole, tariffs are expected to be removed from 91.5% of goods exported from Japan, as well as 98.6% of goods imported by Japan. While the exemption rate is still lower than 99.9% agreed for the Trans-Pacific Partnership trade deal, the participation of China and South Korea -- Japan's largest and third-largest trading partners, respectively -- makes it significant.

Some observers argue that RCEP nations have been so intent on reaching an agreement that they fell short on creating rules in areas such as data trading. The RCEP "is at a level that China is able to join," said a person involved in the negotiations.



Beijing has long been reluctant to sign massive free trade agreements or participate in rule-making in such fields as intellectual property and data transfers. It kept its distance from free trade because it shunned constraints to its policies. But as tensions with the U.S. rise, it conceded to Japan on tariffs so that it could quickly join a trade framework that excludes Washington.

Under the RCEP, participants are to ensure the free flow of digital information, such as contents and data, across borders. Nations will be barred from requiring foreign companies to place servers or other equipment on their soil as a condition for conducting business. But the treaty will not ban countries from demanding the disclosure of source codes, a clause that was included in the TPP.

Although the rules are relatively lax, "the inclusion of China means that it is possible to raise the rules to a higher level later," said a Japanese official involved in the negotiations.

China chose to promote trade with its Asian neighbors through the RCEP, even if a reduction or elimination of tariffs leads to an increase in imports that hurts domestic industry. This contrasts with India, which decided to drop out of the RCEP to protect its industry as its trade deficit with China and others ballooned.

### The White House...

FROM PAGE 1

Regardless of this impartial viewpoint whose impartiality is not clear because it will seal the result in favor of Joe Biden, an important issue is being shaped in the U.S. climate and it is the tensions created in line with bringing supporters to Washington and this atmosphere may move in a direction that may not let the country to stay away from bi-polarization even if Trump himself wants to retreat from his stance.



Former U.S. President Barack Obama in a warning interview has pointed to his concern about undermining the democracy in the U.S. but the Trump clan pays no attention to such consequences.

It seems recent visits of U.S. Secretary of State Mike Pompeo and U.S. Special Representative for Iran and Venezuela Elliot Abrams to the occupied lands (Israel) and their meetings with the Zionist regime may speak of some explanations about a behind-the-scenes plan that the White House has concealed it behind its claim of not conceding the defeat in the election.

The visits can appease the concerns of the Zionist regime and at the same time they can explain the secret plan that the plan essentially can be the Republican's evaluation of the current U.S. economy and they are actually seeking dividing the country into two parts in order that they could hand the doubts over to some part of the country, and they themselves ride the other rich part of the country.

### Swapping to...

FROM PAGE 1

He also announced Iran is to levy special rules for attracting investments to the Iranian capital market. "Soon, new rules will be adopted in favor of Iranians living abroad to ease their investment in Iran and in the Iranian stock market."

Regarding the 25-year comprehensive document between Iran and China, he says that the document that has been published in the media is different from what is being negotiated between Iran and China. He added that the negotiating document is very different. The areas of cooperation are not restricted to the economy and the various sectors such as the judiciary, parliament, etc. are being discussed.

Regarding Iran-Venezuela economic cooperation, the Deputy Foreign Minister also said: "We have exported technical engineering services in the past and the flow of trade is ongoing between the two sides... We have a variety of exports and imports to Venezuela and will continue to do so."

### Iran, Pakistan...

FROM PAGE 1

Therefore, the 11th trip of Zarif to Islamabad should be seen as one to discuss economic relations. Business Recorder wrote, "Pakistan and Iran are said to have discussed different ways and means to enhance bilateral trade through barter mechanism due to absence of banking channels."

The Business Recorder said, "Both countries discussed different options during two-day visit of Iranian Foreign Minister Zarif. Prime Minister Advisor on Commerce and Investment, Abdul Razak Dawood also discussed bilateral trade relations informally with the visiting Iranian Foreign Minister."

Saying that presently, informal trade between Pakistan and Iran is far higher than formal trade, it added, "Interestingly, both countries have complaints against each other on informal trade/smuggling which is hitting their formal economies."

Iranians argue that Pakistani smuggled products can be found in Tehran's bazaars and on the other hand, Iranian oil and other goods are also available in every part of Pakistan. Also, Iranian fruits are being smuggled into Pakistan through Afghanistan without payment of duty which hurts the interests of Pakistani farmers especially in Baluchistan.

The Business Recorder also wrote, "The sources said, in order to finalize the Free Trade Agreement (FTA) with Iran, a couple of meetings of the Technical Negotiating Committee (NNC) have been held since 2016. Draft of FTA in goods and Mutual Recognition Agreement (MRA) on Technical Barriers to Trade (TBT) and sanitary and phytosanitary have been shared."

"However, Pakistan maintains that Iran should take measures to fully operationalize existing Preferential Trade Agreement (PTA) until FTA is finalized."

Iran can meet Pakistan's need for oil "at a comparatively cheaper price", and there has always been demand of medical and surgical instruments and Pakistani rice and fruits in Iran.

Pakistan is capable of meeting Iranian needs of these products by improving the requisite logistics and infrastructure in this regard, the article added.

If legal means of trade are not explored between Iran and Pakistan, the people residing near the borders are likely to get involved in exploring illegal means and channels of trading goods, which may ultimately give rise to the greater risks.

The main obstacle for trade between Iran and Pakistan is the banking sanctions, which can to a large extent be overcome if there is mutual resolve for barter trade.

## Bolivia Crafts an Austerity Plan as Solution To Economic Crisis

LA PAZ (Bloomberg) -- Bolivia aims to rein in its fiscal deficit with an economic austerity plan instead of fully relying on foreign debt, finance minister Marcelo Montenegro said.

The country's new socialist government will closely analyze the international bond market to see if there are more attractive opportunities to borrow more in a world of low interest rates, Montenegro said.

The key for any potential new debt issuance is to evaluate the portfolio of projects in which to invest; a recovery of state-owned natural gas, aviation and telecommunications companies is set to be the flagship effort to boost economic growth, Montenegro said in an interview Friday evening in La Paz.

"A fiscal deficit is like a knee problem. Sometimes you can walk with a limp, but when the problem is so big you can't even walk," Montenegro said. "The president has given a clear message about austerity, and we are going to follow that direction."

The International Monetary Fund forecasts that the country's fiscal deficit will rise to 8.6% of GDP this year from 7.2% in 2019.

President Luis Arce won the election in October, marking the return to power in Bolivia of the socialist movement, a year after its leader Evo Morales was ousted and driven into exile.

While the country will keep paying interest on the nation's \$2 billion in international bonds, Montenegro said he'll seek to renegotiate a two-year grace period in payments to multilateral lenders such as the Latin American development bank CAF, the Inter-American Development Bank, and the World Bank.

"Two years is a period in which we can expect an economic recovery," Montenegro said. Bolivia's government owes \$7.2 billion to multilateral lenders, Fitch Ratings said earlier this year, and \$1.2 billion to bilateral lenders, including China.

The newly elected government is assessing a natural gas sale contract from Bolivia to Brazil that was signed in early March under the government of then-interim President Jeanine Anez. Montenegro said some conditions of that contract are "totally adverse" for the country, and without providing any further details said that the new administration's hydrocarbons minister is looking for a solution.

The Finance Ministry also plans to defend the currency peg, as he sees no need for a devaluation of the boliviano.

The IMF forecasts that the economy will contract 7.9% this year. The landlocked country of 12 million people is the poorest country in South America after Venezuela.

## Development of Satellite Orbiting Rocket to Have Economic Impact

Jakarta (ANTARA) - Development of a satellite orbiting rocket (RPS) will have a major impact on improving Indonesia's economy, Head of the National Institute of Aeronautics and Space (LAPAN) Lilis Mariani stated.

"The development of a satellite orbiting rocket will have a large enough impact on the space economy where there are new jobs created and there is data sales service. Then, there is also the absorption of labor on the manufacturing side," Mariani stated during a virtual seminar. Aeronautics and Space Technology for Advanced Indonesia is a series of activities for the Indonesia Expo 2020 Innovation held in Jakarta.

Mariani highlighted the importance of developing an RPS since it will offer benefits to propel the country's



economy through the creation of new jobs and sales of data and services.

Citing another benefit of developing the RPS, Mariani noted that it was important for space exploration to increase human understanding of the universe, support space tourism and space mining, and find earth-like planets.

Furthermore, development of the RPS is required for launching satellites for communication, welfare, disaster prevention, and human security on earth. "Development of an independent satellite orbiting rocket will be a matter of pride for the nation and can strengthen national defense," she stated.

Currently, over 10 countries are capable of building and launching rockets into orbit, including the United States, France, Russia, China, India, Japan, Iran, Israel, North Korea, Ukraine, and the United Kingdom.

## U.S.-China Relations: Trump Divisions Could Haunt Biden Presidency

BEIJING (Dispatches) - A former Chinese diplomat has cautioned against too much euphoria over US-China relations under a Biden administration, pointing to Washington's bipartisan view of Beijing and the Western power's deep social divisions.

However, former foreign vice-minister He Yafei said that, despite differences in political ideology, there could still be opportunities for long-term cooperation. "Multilateralism, I will say, is very much needed at this critical moment," he said. "For China, the US and the EU, all of us should rethink who we are and what roles we can play in the future. We should start now. Inaction is suicidal." He told a webinar organized by Beijing-based think tank the Centre for China and Globalisation (CCG) on Wednesday.

He, a CCG co-chair, said he expected the United States' relationship with Europe to improve but that its foreign policy would continue to be affected by the deep social divide highlighted during Donald Trump's presidency. "We have to understand that what Trump has done in the past four years has a large social base in America that is driven by populism, anti-globalisation and narrow nationalism," he said. "Trump has gained over 70 million votes, so the social base is very much there. It will continue to affect American foreign policy."

But China and the US could restart a dialogue on a range of issues, He said, including finance, cyberspace, public health, reform of the World Trade Organization, as well as revisiting a crisis management mechanism between the two countries in the South China Sea. He also said China was willing to cooperate fully with the EU to promote economic growth and cultural exchanges, as well as in dealing with global challenges like nuclear proliferation and climate change.

Wolfgang Ischinger, a German diplomat and chairman of the Munich Security Conference, agreed with He's assessment, saying he welcomed a Biden presidency but also cautioned against too much euphoria. "We should not expect [president-elect] Joe Biden to soft-pedal on China. The US Congress is not in a friendly mood with regard to China." Ischinger, a former ambassador to the US, said he expected a more cooperative style of diplomacy from a Biden administration "but the problems, the underlying issues, will not automatically go away".

For European countries, figuring out a consultative arrangement with the U.S. to work together in their relationships with China was going to be a serious challenge, Ischinger said.

### Upcoming Budget Plan...

FROM PAGE 1

President Rouhani also said that the budget of the institutions should create new opportunities and new sources of non-oil-dependent income for the country, without disturbing the balance of prices of goods and services in the same sector or other sectors and institutions. "Also, it is aimed at solving the challenges faced by Iran which are related to the budget and facilitate the budget implementation process," he added.

He stated: "Strengthening and supporting domestic production and manufacturing and focusing on export development policy, especially non-oil exports, with special emphasis on neighboring countries and Eurasia and establishing long-term trade relations and reducing tariffs in bilateral or multilateral international agreements are the main tools targeted at countering sanctions."



## Stroll Keeps Turkey GP Pole

ISTANBUL (AFP) - Lance Stroll retained his maiden pole position after a stewards investigation into an incident in which he allegedly ignored yellow flags during Saturday's qualifying at the Turkish Grand Prix.

The 22-year-old Canadian's success was placed in doubt when he was summoned to see the stewards as they investigated a series of infringements of the rules during the prolonged and chaotic rainswept session. Stroll was cleared after being investigated for failing to slow sufficiently for waved yellow flags.

**Switchboard:**  
(+98) (21) 44253448  
**Public Relations Tel:**  
(+98)(21) 44253450  
Editorial Board: 44253449  
**Public Relations Fax:**  
(+98)(21) 44253395  
**Advertising Department:**  
Tel/Fax: (+98) (21) 44253335-9/44253234  
**Website:**  
http://www.irannewsdaily.com

**E-Mail Address:**  
info@irannewsdaily.com  
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## Morbidelli on Valencia MotoGP Pole

MADRID (Dispatches) - Italian Franco Morbidelli will start in pole position for the Valencia MotoGP, with Joan Mir's closest challengers for the World Championship unable to capitalise on the Spaniard's underwhelming performance in qualifying on Saturday.

Morbidelli of Petronas Yamaha recorded the fastest qualifying time of 1min 30.191sec at the Ricardo Tormo circuit while Australian Jack Miller and Japan's Takaaki Nakagami joined him on the front row for the race.

# France, Germany Shine In Nations League

PARIS (Dispatches) - World champions France and Germany rode on the influence of their Chelsea stars to rack up Nations League wins on Saturday while Spain's Sergio Ramos missed two penalties on the night he celebrated a record-setting 177th international appearance.

Chelsea midfielder N'Golo Kante scored just his second international goal as France defeated European champions Portugal 1-0 in Lisbon to secure a place in next year's finals.

Kante was quickest to react to a rebound as he netted the winner on 53 minutes that clinched France top spot in their group. France lead Cristiano Ronaldo's Portugal by three points ahead of Tuesday's clash with Sweden in Paris but are guaranteed first place by virtue of their superior head-to-head record.

"It's very nice to see them snatch the win. It's deserved. We've fulfilled our objective of finishing first," France coach Didier Deschamps said after the win over a Portuguese side which had won the inaugural Nations League title on home soil in 2019.

Kante's teammate in the English Premier League Timo Werner scored twice on his return to Leipzig as Germany enjoyed a 3-1 win over Ukraine.

Werner spent four years at Leipzig before moving to London and he flourished in familiar surroundings at the Red Bull Arena despite the absence of fans.

The win leaves Germany undefeated in their last 12 games and top of their group, a point ahead of second-placed Spain with the sides due to meet in Sevilla on Tuesday.

"I had four good years here and it was fun to come back and win," Werner told ZDF.

Ukraine took an early lead when Roman Yaremchuk caught the German defence napping.

The hosts roared back with three unanswered goals by Leroy Sane and Werner, who scored either side of half-time, to seal a deserved win. In Basel, Ramos missed two penalties as Spain needed a late equaliser from Gerard Moreno to draw 1-1 with Switzerland.

Ramos was making his 177th appearance to break the international appearances record for a European player, pulling clear of Italy's Gianluigi Buffon, who has 176.

But it was a night to forget for the defender, who saw one spot-kick saved by Swiss goalkeeper Yann Sommer but backed



himself to score a second, only to miss again with a dreadful attempted 'Panenka'. Ramos had previously scored 25 penalties in a row and his inaccuracy from the spot cost Spain, who will now have to beat Germany to reach the final stage.

"Sergio's numbers for penalties are out of this world," said Spain coach Luis Enrique.

"If there had been a third penalty, he would have taken that one as well."

Remo Freuler gave the Swiss a 26th-minute lead but they had Nico Elvedi sent off for conceding the second penalty with 11 minutes left.

Spain finally found an equaliser in the 89th minute as Moreno capitalised on a tiring Swiss defence by converting Sergio Reguilon's cross.

After losing all four of their opening games in the Nations League, Sweden finally found some form in Solna, beating World Cup runners-up Croatia 2-1.

The Swedes, whose coach Janne Andersson has been sidelined with coronavirus, were 2-0 up at half-time.

Juventus star Dejan Kulusevski opened his international account in the 36th minute when the 20-year-old controlled a long pass from Mikael Lustig before scoring.

Defender Marcus Danielson, who plays his club football in China with Dalian Pro, headed in the second from a corner in first-half stoppage time.

Danielson had the misfortune to put through his own goal with eight minutes left after making contact with an Ivan Perisic header.

Croatia had beaten the Swedes 2-1 in their first meeting but they arrived for the return without midfielder Marcelo Brozovic and defender Domagoj Vida, both of whom had tested positive for Covid-19.

## Sinner Claims Maiden ATP Title

SOFIA (Reuters) - Italy's Jannik Sinner became the youngest first-time winner on the ATP Tour in 12 years on Saturday after edging Canadian Vasek Pospisil 6-4 3-6 7-6(3) to claim the Sofia Open.

Sinner, contesting his first ATP Tour final, served notice of his intentions early on when he forced Pospisil to save three break points in his first service game before breaking the Canadian's serve in the third game.

That was enough for the 19-year-old to claim the opening set and he looked set for victory when he broke Pospisil again early in the second, but the Canadian fought back with two quick service breaks of his own to force a decider.

The match stayed on serve in the third set and headed to a tiebreak, where it was Sinner who kept his cool and sealed the victory when Pospisil sent a backhand beyond the baseline.

The Italian is the youngest winner on the men's tour since Japan's Kei Nishikori won the Delray Beach Open at the age of 18 in 2008.

Sinner is the sixth first-time winner on the tour this year, joining Ugo Humbert, Casper Ruud, Thiago Seyboth Wild, Miomir Kecmanovic and John Millman.

## Venus Slams New Zealand Over Unfair Virus Restrictions

LONDON (Dispatches) - Michael Venus has slammed New Zealand's government for coronavirus travel restrictions that mean the doubles star may not be able to go home after the ATP Finals in London.

New Zealander Venus will play with Australia's John Peers at the prestigious season-ending event as one of the world's top eight doubles teams.

But, while the other players will head home after the tournament concludes next weekend, Venus is likely to find himself living out of a suitcase for a while longer.

Venus, who reached the final of the ATP Finals last year with former partner Raven Klaasen, had considered pulling out of the event due to issues with New Zealand's strict pandemic rules.

Having decided to take part, Venus now has to quarantine for two weeks in a hotel room, which would take the 33-year-old virtually to the start of the new season, before he will be able to return to his family. Venus tried pleading his case to the New Zealand government but has been left disillusioned after help was given to the likes of the West Indies cricket team but not to domestic athletes.

The country has been widely praised for its handling of the crisis having managed to keep cases very low, but Venus told Britain's Press Association:

"It's great once you're there and you're able to be free and have no worries about things, but I think the oversight on the amount of spaces and how they're working that system to get home, it just doesn't make sense.

"It's quite unfair that there are some sports that are actually going on there, where other countries have come in - the West Indies are playing cricket there - so other nationalities are allowed to come in yet the citizens from their own country aren't able to get back. "I think right now they've kind of got their priorities wrong. We went to the deputy prime minister, he's the minister of sport in New Zealand.

"We basically got told that he doesn't get involved in these things or influence it but I've heard things where he has helped out with the rugby team and cricket team so it's just one of those politics things where they do what they want to help who they want."

## AC Milan Coach Pioli Tests Positive for Covid-19



MILAN (Dispatches) - AC Milan coach Stefano Pioli is self-isolating at home after testing positive for coronavirus, the Serie A club announced on Saturday.

The Italian league leaders said Pioli, 55, was not displaying any symptoms and that all other test results for players and staff came back negative.

"Stefano Pioli has tested positive following

a quick test carried out this morning. The health authorities have been informed, and the coach... has gone into quarantine at home," the club said in a statement.

Milan cancelled a training session scheduled for Saturday but are due to resume preparations for next weekend's trip to Napoli on Monday, pending checks set out in the health protocol.

Pioli's side are unbeaten in Serie A this season, winning five of their opening seven matches, and are two points clear of Sassuolo.

Napoli, who lost their appeal over a 3-0 defeat and one-point deduction for failing to turn up to play Juventus last month, are another point back in third.

## Bale Won't Be Put at Risk

CARDIF (Dispatches) - Wales caretaker manager Robert Page insists Gareth Bale's fitness won't be put at risk after Tottenham boss Jose Mourinho expressed concern over the forward's international workload.

Wales meet the Republic of Ireland in Cardiff and face Finland on Wednesday, with Bale expected to start both games as Wales chase promotion in the Nations League.

Mourinho recently warned Wales to tread carefully with Bale's fitness following the knee injury that delayed his Tottenham debut after his loan move from Real Madrid.

"We don't want to destroy the work everybody is doing for the last couple of months," Mourinho said.

But Page, standing in for absent Wales manager Ryan Giggs, doesn't believe burnout will be an issue.

"We've all got a job to do, we all want to win games of football," he said on Saturday.

"Of course we're sympathetic to the club managers and the demands put on them with the current situation with Covid.

"I've been a club manager myself and know the demands and, from a selfish point of view, you want your players to be fit every week.

"No different from us when we're on camp. We've got two big games and we want our squad and our players to be ready for that challenge.

"We've had a plan for all the players to get them in the best physical and mental place that we can to give them the best chance to win the game. That's what we've done all week."



## Verstappen Upset After Pole That Got Away

ISTANBUL (Reuters) - Red Bull's Max Verstappen was left frustrated and disappointed after the promise of a pole position was plucked from his grasp in a wet and slippery Turkish Grand Prix qualifying on Saturday.

The 23-year-old had led all three practice sessions and qualifying until Racing Point's Lance Stroll bolted on intermediate tyres and beat the Dutchman to the top slot.

"We should have been doing better switching to that tyre. We definitely missed something there," Verstappen said. "When you are first all the time, and come out second, it's not what you want to do."

Verstappen said his Red Bull struggled with the intermediates in the final round of qualifying, saying he did not manage to make them work after a "very, very comfortable" stint on the wet tyres.

"I'm upset because the whole weekend I've been comfortable and I feel terrible now," added the driver, who has won nine grands prix to date but only twice started on pole.

"Clearly something is not working for us with that tyre, and yes it was extremely disappointing when you're first in every session and then where it matters...

"It's not what I like, but it can't be all the time positive -- and then saying that, you're still second -- but I always want the best, I always try to do better." Verstappen was fastest during practice sessions on Friday and Saturday, while Lewis Hamilton, who can secure his record-equaling seventh world championship on Sunday, has struggled and qualified sixth.

Verstappen sounded sceptical about the chances of overtaking on Sunday.

"I think it's just very hard to pass around here because there is only one line, so you can't really go off line because you lose a lot of grip. So we'll see how we'll have to manage that," he said.

