

Spokeswoman for Health Ministry
Sima Sadat Lari Said on Monday
That Some 83 More Iranians Died
Of COVID-19 on the Past 24 Hours
As the Death Toll Rose to 56,886

IRAN NEWS

According to Reports, Iran and
Turkey Have Signed Three
Agreements to Cooperate on
Railway Network In Order to Boost
The Capacity of Transporting
Cargo and Passenger

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Army Ground Force To Hold Drills Along Oman Sea Coasts

TEHRAN (IFP) - The Iranian Army Ground Force has geared up to stage a military exercise along the Makran coasts of the Sea of Oman, southeast of Iran.

The "special and targeted war game", codenamed Eghedar (Power)-99, will kick off on Tuesday with the participation of airborne units, special forces and rapid reaction brigades, Army Ground Force Commander Brigadier General Kiumars Heidari said.

The troops attending the drill will be receiving logistical and combat support from the Air Force and the Army Ground Force Airborne Division at the coastal zones, he added.

The general noted that a combination of homegrown and creative military tactics will be practiced in the upcoming "offense exercise" proportional to the new structure of the Ground Force.

"The main purpose of the war game is to evaluate the mobility and offense power of the rapid reaction brigades and corps and the mobile offense units of the Army Ground Force," he noted, pointing to plans to practice rapid and decisive response to threats and extensive blitz on the hypothetical enemy's coasts.

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Iran Payment of Its UN Contribution Obstructed by U.S. Bans

TEHRAN (IFP) - Iran's foreign ministry spokesman says the country has always paid its UN membership fee despite restrictions imposed by US sanctions, and is in talks with the UN to find a safe channel for the payment of this year's contribution.

"Despite restrictions caused by the United States' unilateral sanctions, the Islamic Republic of Iran has, in recent years, always paid its UN membership fee using the few financial transfer channels available to it," said Saeed Khatibzadeh.

"This year, too, as the U.S. blocked channels available to transfer financial resources, Iran has been in talks with the UN Treasury since long ago in order for the world body to introduce a safe channel [for money transfer]," he added.

"Iran's latest proposal in this regard was to pay this debt by having the UN use Iran's seized assets in South Korea with the permission of the Central Bank, which is being discussed with the UN Secretariat and the necessary arrangements are being made," said the spokesman.

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Iran's Distrust of the U.S. Based on Realities



IRAN NEWS NATIONAL DESK

TEHRAN - Iran's nuclear chief says the country's distrust of the United States is based on realities, and Washington first needs to rebuild the missing trust.

Ali Akbar Salehi, the head of the Atomic Energy Organization of Iran (AEOI), said Iran does not trust the U.S., and the Americans do not trust Iran, either.

"Our distrust, of course, is based on realities, and shows our rightfulness, while their distrust of us is based on the proverb that says 'every madman thinks all other men mad,'" he said, speaking in an exclusive interview with Khamenei.ir, the official website of the Leader of the Islamic Revolution.

The interview has been subsumed under a section of the website titled "Definitive Statement" that covers Iranian officials' observations on the Leader's recent comments about the United States' obligations towards the Islamic Republic.

Salehi said the most important sanctions that must be removed are those on Iran's oil sales and banking transactions. "We would have no more problems doing our job if our banking transactions are processed and our oil is sold flawlessly," he said.

Salehi noted that the sanctions imposed by U.S. President Donald Trump against Iran stopped the country's exports, and imposed huge damages on Iran.

"We used to export 2.5 million barrels of oil before Trump's withdrawal [from the 2015 nuclear deal], but that plunged to under one million after his pulling out of the JCPOA. They prevented our oil sales, and then gradually stopped the export of our other resources, including petchem products," Salehi said.

"Because of the U.S. sanctions, we lost all the revenues we could earn by selling our oil and making profitable investments," he added, highlighting the country's resolve to demand compensation from the US for all those damages.

He also said the parliament's recent decision was according to the government's steps to reduce Joint Comprehensive Plan of Action commitment, said Atomic Energy Organization of Iran.

"Based on articles 26, 36, 37 in the Joint Comprehensive Plan of Action, we have announced that Iran would reduce commitment in five steps and the parliament moved toward it and we consider ourselves obligated to implement parliament's law. The government and the Atomic Energy Organization of Iran did not have a technical issue to implement parliament's law and we have resumed 20 percent uranium enrichment," said Salehi added.

"After signing the JCPOA we have stopped 20 percent enrichment but in terms of technical fields we did not surrender any of our nuclear technical rights but we accepted JCPOA's time limitations. About 20 percent of reserves for Tehran Reactor were produced five years ago before the deal and now after expiration of five years limitation we are resuming enrichment," he added.

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South Korea Moves Warship From Key Strait to Mollify Iran

(Dispatches) - South Korea has moved its naval unit operating near the Strait of Hormuz away from the waterway "to foster a positive mood" ahead of negotiations with Iran over a detained oil tanker, Yonhap news agency reports. Seoul dispatched the 4,400-tonne Choi Young destroyer to the region after Iran's Islamic Revolution Guards Corps (IRGC) Navy impounded MT Hankuk Chemi on January 4 for endangering the marine ecosystem.

South Korea later sent its First Vice Foreign Minister Choi Jong-kun to Tehran, but was told by Iranian officials that the detention was a prerogative of the Islamic Republic's judicial system.

Iran's Foreign Ministry spokesman Saeed Khatibi said at the time that the matter was moving along its legal path and did not require a diplomatic trip.

Quoting a diplomatic source, Yonhap said Monday the retreat of the naval came before the South Korean delegation arrived in Tehran on Jan. 10 for talks with senior Iranian officials over the detention and other issues.

"To create a good atmosphere for the negotiations, the Cheonghae Unit, to which Iran has responded sensitively, was taken away (from the strait)," the source said. "It was a decision to send a friendly signal to Iran ahead of the negotiations."

The deployment irritated Iran and Iranian Ambassador Saeed Badamchi Shabestari was said to have expressed to Seoul his displeasure over the move. The Islamic Republic is already annoyed by South Korea's refusal to release more than \$7 billion in Iranian assets that Seoul owes to Tehran, under the pretext of US sanctions.

According to the head of the Central Bank of Iran, South Korea has been using the assets, suggesting that Seoul's refusal to repay them is intentional because other countries have found mechanisms to clear their debts under the sanctions.

INSTEX Failed Because Europeans Weren't Brave Enough

IRAN NEWS ECONOMIC DESK

TEHRAN - The Central Bank of Iran (CBI) says the European financial mechanism known as the Instrument in Support of Trade Exchanges (INSTEX) has failed to fulfill its objectives.

The CBI noted the reason why INSTEX was unsuccessful was that the Europeans were not brave enough.

"INSTEX failed to work because the European countries did not have enough courage to exert their independent and national economic power; moreover, they found no way to finance INSTEX," said the CBI's Public Relations Office.

"Obviously, Iran is not prepared to replace its financial resources simply to preserve the European channel and import goods which it is able to procure through other channels as well," the CBI added.

The comments came after the German foreign ministry announced that that INSTEX had been highly ineffective.

INSTEX was basically aimed at facilitating transactions with Iran in currencies other than the US dollar and using systems other than SWIFT amid US sanctions.

Over 85% of Iran Oil Industry Equipment Almost Manufactured Domestically

TEHRAN (MNA) - Secretary of Iranian Oil Industry Equipment Manufacturers Association said that more than 85 percent of oil industry parts and equipment are presently manufactured domestically by expert engineers.

Ali Panahi said on Monday and put the number of companies affiliated to the Iranian Oil Industry Equipment Manufacturers Association at 820.

Of the total 820 companies, 182 of which are knowledge-based companies, he said, adding, "These companies have totally generated 80,000 and 250,000 direct and indirect employments respectively."

Given the high capability of these companies, the capacity of manufacturing oil industry equipment is estimated at €5 billion, he added.

He went on to say that 47 and 11 percent of these companies are based in Tehran and Khuzestan provinces respectively while the rest are in other provinces of the country.

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U.S.-Zionist Axis Trying to Disintegrate Islamic Nations

TEHRAN (MNA) - Iranian Parliament Speaker Mohammad-Baqer Qalibaf said the American-Zionist axis pursues the scenario of disintegrating Islamic countries, parallel with the expulsion of the Palestinians from their ancestral land.

The Iranian speaker made the remarks in a webinar entitled "Gaza, Symbol of Resistance" which was held on Monday with the participation of the parliamentary representatives of the countries supporting the Palestinian cause.

"With the motto 'Al-Quds is Our Axis of Unity - Together Against the Normalization of Relations with the Zionist Regime', we have gathered today to reaffirm our support to the first qibla of Muslims and the Holy Quds as part of the common religious identity of Muslims," Qalibaf said.

Referring to the enemies' efforts to target the unity of the Islamic Ummah through sanctions and arbitrary actions, as well as threats and bribery, Qalibaf said that undoubtedly, in such a situation, the importance of the Palestinian issue gains a stronger momentum.

The Iranian parliament speaker emphasized that the continuous crimes of the terrorist Zionist regime against the oppressed people of Palestine, especially the Gaza Strip, will never be forgotten.

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U.S. Must Return to Pre-Trump Situation

TEHRAN (Tasnim) – The chief of staff of the Iranian president made it clear to the new US administration that lifting the sanctions on Tehran and getting conditions back to what existed before outgoing US President Donald Trump's tenure would count for something.

Asked by Tasnim about any preconditions for talks with the next U.S. administration within the framework of the

Joint Comprehensive Plan of Action, Mahmoud Vaezi said on Monday, "What we say is that whatever has happened under Trump's administration must go back to the pre-Trump era. We are serious about it."

The president's chief of staff emphasized that all sanctions on the Iranian companies and individuals imposed during Trump's term must be lifted.

B-52 Patrols Have No Operational Value

TEHRAN (MNA) – The flight of two American B-52s over West Asian regions is of no operational value, said Chief of Staff of Iran's Armed Forces.

Speaking on the sidelines of a ceremony on Monday, Major General Mohammad Bagheri reacted to recent U.S. moves in the region.

The flight of two US B-52s to the region and their return is of little operational value, he said, adding that over the past month, U.S. aircraft carriers and helicopter carriers, as well as their submarine, have left the Persian Gulf region; such moves which the enemy called the display of power, shows that they are afraid of the defense power of the Islamic Republic of Iran.

Stating that over the past 20 days, Iran has carried out more than 10 military exercises on land using drones, and missiles, the Major General said that Iran Armed Forces are at the highest level of readiness and fully prepared to respond to all any threats and to defend the security and national interests of the Iranian nation.



Elsewhere in his remarks, Bagheri referred to Leader's guidelines over countering sanctions, stressing that the enemies of Iran will never change their hostilities, therefore, the only way to nullify the sanctions is to improve the country in all fields. He went on to say, "In the last two years that the United States committed the crime of maximum pressure, and the Iranian nation, in return, adopted the maximum Resistance."

The enemies who don't tolerate the unity of Iranians on national occasions see that their own country has turned into a barracks today, their congress has been attacked by protesters and half the American people feel that the result of the US presidential election has been a fraud, he added.

Sacred Defense Guaranteed Iran Facing Enemies' Seditions



TEHRAN (IP) - Iran's police chief said that the Sacred Defense guaranteed the country against the enemies' current seditions.

In the national conference of the Foundation for Preservation of Sacred Defense Values, Iran's Police Chief Brigadier General Hossein Ashtari stated that if it were not for the Sacred Defense (the 8-year Iraqi imposed war against Iran), Iran would not have been able to confront the seditions of this period against the hypocrites and the enemies of the Islamic Revolution.

Noting that the Iranian nation has achieved good progress, he added that given the threats posed by the United States, Britain, Israel, and their allies in various fields, Iran continues to stand victorious.

Ashtari stressed that the country's success in defense, nuclear, and medical issues was due to its resistance.

He pointed out that the Sacred Defense was a great reserve, the dimensions of which would become apparent over time.

Referring to the COVID outbreak in the country, Ashtari pointed out that the police forces had a unique role in fighting the virus.

He added that the police, the Islamic Revolution Guard Corps (IRGC), and the Basij used all their equipment to disinfect public places.

In providing services to the patients, police hospitals were alongside others, and the police had done a great job in combating traffic jams to create social distance and traffic restrictions in the country, he highlighted.

Referring to the leader of the Islamic Revolution's statements that the British, French, American vaccines were banned, he said: "So far the tests of the vaccine produced in the country have had good results, and we will succeed in this issue as well."

Iran Does Not Shy Away From Crushing Aggressors

TEHRAN (PressTV) - Foreign minister has reacted to recent overflights by US strategic B-52H bomber planes, noting that the Iranian nation will never be intimidated by such shows of force.

Mohammad Javad Zarif made the remarks in a tweet on Sunday, emphasizing that Iranians are not a belligerent nation and "have not started a war in over 200 years."

"We don't shy [away] from crushing aggressors," Iran's foreign minister, however, added.

Zarif also advised the administration of the outgoing US President Donald Trump not to waste the American taxpayers' money on such empty moves, saying, "You should have spent those \$billions on your taxpayers'

health," in a clear allusion to grave situation of the United States in terms of controlling the deadly COVID-19 pandemic, which has so far claimed hundreds of thousands of American lives.

Zarif's tweet came hours after the US Central Command announced that the B-52H "Stratofortress" aircrews conducted a "presence patrol" in the Middle East on Sunday to mark the second such mission in 2021.

"Bomber Task Force missions are observable ways to demonstrate the US military's continuing commitment to regional security," US Central Command's Commander Gen. Frank McKenzie claimed in a Sunday statement.

JCPOA Alive Because of Iran

TEHRAN (PressTV) - Foreign minister says since its inception in July 2015, the three European signatories to the landmark nuclear deal with Iran have done nothing to protect it and it is only alive because of Iran's efforts to maintain the accord.

Mohammad Javad Zarif's remarks came in a Sunday tweet after three European signatories to the nuclear deal, officially known as the Joint Comprehensive Plan of Action (JCPOA), accused Iran of planning to produce uranium metal-based fuel has military implications and also after his French counterpart, Jean Yves Le Drian, claimed that Iran "is in the process of acquiring nuclear (weapons) capacity."

In a statement on Saturday, the three European sides – the United Kingdom, Germany and France – claimed that Iran's move to begin work on uranium metal-based fuel contravened the JCPOA, saying that under the deal, Iran had committed to not engaging in production of uranium metal or conducting research and development on uranium metallurgy for 15 years. "We strongly urge Iran to halt this activity, and return to compliance with its JCPOA commitments without further delay if it is serious about preserving the deal," the trio's statement added.

However, the Atomic Energy Organization of Iran (AEOI) on Saturday rejected the accusation and urged the International Atomic Energy Agency (IAEA) and the European trio to avoid creating any "misunderstanding" surrounding the issue, stressing that the Islamic Republic had not yet "presented the design information questionnaire (DIQ) of the uranium metal factory" to the UN nuclear agency.

In response to the claim made by the three European parties to the multilateral nuclear agreement, Zarif tweeted, "E3 leaders—who rely on signature of OFAC (Office of Foreign Assets Control) functionaries to carry out their obligations under JCPOA—have done ZILCH to maintain JCPOA."

Iran Missile, Drone Capabilities Result of U.S. Sanctions

TEHRAN (IP) - The head of Iran's Civil Defense Organization said that today, Iran's smart missile and drone power is the result of heavy U.S. sanctions.

In response to a question about the Great Prophet-15 (PBUH) drill, Brigadier General Gholamreza Jalali stated: "The election of Trump as the President of the United States, led Iran to the conclusion that it should increase its defense capabilities."

He noted: "The Trump administration has proven that the world is not just a world of discourse, and there is no room for a fair dialogue without relying on defense."



He added: "We will not wait for the green light of Europeans to defend our people against insurgents like Trump."

He added: "Fortunately, even today, no one even thinks of putting the national power (Iran's missile capability) on the negotiating table with the enemy."

The first phase of the "Great Prophet-15 (PBUH)" exercise of the Islamic Revolution Guard Corps was held in the general area of the Central Desert of Iran by firing massive ballistic missiles and carrying out operations by unmanned combat aerial vehicle.

India Sends First Shipment of Cargo Handling Equipment to Chabahar

TEHRAN (IFP) - Iran's southeastern port city of Chabahar has received the first shipment of strategic port terminal handling equipment from an Indian contractor involved in the development of the port.

He said that the first Indian consignment of strategic loading and unloading equipment has arrived in Chabahar as part of a contract to develop 'Shahid Beheshti port' of Chabahar.

Behrouz Aqaei said the Indian investment company would make an investment of \$85 million in the Iranian port under the long-term contract, adding that the project includes two port cranes worth \$8.5 million.

The newly-imported apparatus would be utilized for loading and unloading freight in the first phase of development of Shahid Beheshti port, he added.

Aqaei also highlighted the role of Chabahar in extra-regional trade, called on the Iranian and foreign investors to seize the opportunities in Chabahar, and made it clear that the investment made by a country poses no obstacle to the participation of other investors in the Chabahar development plan.

Moscow, Tehran Enjoying Growing Relations

MOSCOW (IRNA) - Strategic relations between Moscow and Tehran is growing in different areas and will not be affected by any negative factor, a well-known Russian party official said on Monday.

Gennady Anduev, head of the International Affairs Department of the Liberal Democratic Party of Russia, told IRNA correspondent in an exclusive interview.

He said that in order to talk about strategic relations between Iran and Russia, and between Iran and former Soviet Union in the past, one has to take into account that Moscow is eager to broaden all-out relations with Tehran based on the principle of good neighborliness.

Anduev said he sees a bright future for cooperation between Iran and Russia which would help strengthen the international position of both countries.

The two countries can give a boost to relations in different areas such as economy, industry, high-tech, energy, science and academic cooperation as well, he said.

The joint border between Iran and the former Soviet Union used to be called the friendship border, the significance of which has still been maintained in Modern Russia, he added.

The official said that like Iran, Russia is suffering from the U.S. sanctions.

Tehran Hosts 14th Iran-Azerbaijan Joint Economic Committee Meeting

TEHRAN (MNA) - The 14th meeting of Iran-Azerbaijan Joint Economic Committee was held on Monday at the place of the Iranian Ministry of Finance and Economic Affairs in Tehran, IRIB reported.

The two sides inked a memorandum of understanding (MOU) for the expansion of economic cooperation at the end of the meeting. The MOU was signed by Iran's Finance and Economic Affairs Minister Farhad Dajpasand and Azerbaijan's Deputy Prime Minister Shahin Mustafayev, who co-chaired the meeting.

Speaking in the meeting, Dajpasand referred to the historical, cultural, social, and economic relations between the two countries, and said: "Iran, especially the private sector, is fully prepared to take part in Azerbaijan's projects, especially in the field of technical and engineering services."

"Signing of this memorandum of understanding can cause a significant surge in the economic relations between the two countries," the minister stressed.

Mustafayev, for his turn, expressed gratitude for Iran's political support during the Azerbaijan-Armenia conflict, saying: "The two countries' cooperation has witnessed a significant expansion in the past few years and we now have a much stronger relationship."

"Today's memorandum of understanding could provide a new impetus for both sides to advance their goals and hopefully we will witness the growth of trade relations between the two countries," he added. Despite ups and downs in Iran-Republic of Azerbaijan ties, the two countries' relations have entered a new, dynamic, and promising stage of development in recent years.

Iran First Recombinant COVID Vaccine Gets Initial License

TEHRAN (MNA) – An official with the Ministry of Health said that a clinical trial of phase one of recombinant coronavirus vaccine belonging to Razi Vaccine & Serum Research Institute was approved.

Secretary of National Research Ethics Committee of the Health Ministry, Ehsan Shamsi Goshki broke the news on Monday and added, "The most important step was taken to start the clinical trial of the second Iranian COVID-19 vaccine and Iranian Food and Drug Administration (IFDA) will soon issue a clinical trial permit."

After the issuance of the first clinical trial license for coronavirus vaccine, belonging to Barakat Pharmaceutical Group Company and Shifa Daroo Pharmaceutical Company, a license for conducting a phase 1 clinical trial for COVID-19 vaccine

produced by Razi Vaccine and Serum Research Institute has also been issued in the Ethics Committee, he continued.

Shamsi went on to say that one of the members in the Ethics Committee is present during the clinical trial as a member of the Data Monitoring Committee and will monitor the proper conduct of the research process.

This recombinant vaccine is a recombinant protein whose technology and is different from the previous licensed Iranian COVID-19 vaccine (inactivated virus), he said, adding, "The clinical trial of the second Iranian coronavirus vaccine will be conducted by Razi Serum and Vaccine Institute in cooperation with Iran University of Medical Sciences."



PRAYER TIME

■ Noon (Zohr)	12:15
■ Evening (Maghreb)	17:37
■ Tomorrow's Dawn (Fajr)	05:44
■ Tomorrow's Sunrise	07:11

14. And they became divided only after Knowledge reached them, through selfish envy as between themselves. Had it not been for a Word that went forth before from thy Lord, (pending) to a Term appointed, the matter would have been settled between them; But truly those who have inherited the Book after them are in suspicious (disquieting) doubt concerning it.

Surah 4: Counsel, Consultation (14)

Iran Trade With Syria To Surge Next Year

IRAN NEWS ECONOMIC DESK

TEHRAN - Head of Iran-Syria Joint Chamber of Commerce Keyvan Kashefi believes Iran's economic cooperation with Syria will surge next year and calls for planning for 2024 to increase trade volume with Syria to one billion dollars.

On raising the issue of launching internal SWIFT between Iran and Syria for bilateral trade, Kashefi said the studies have been conducted but it has not been operationalized, adding that the SWIFT between these two countries needs involvement of at least an international SWIFT support, and for this reason it has not come into effect and he cannot for now talk about it.

He further said that next year the country will see a surge in its economic cooperation with Syria, adding that with recent actions, both countries are on the verge of a surge and its impacts will be seen next year. He said some Iranians have gone to Syria and are in charge of some projects and they are almost from the private sector.

Kashefi went on to say that Iran should take action based on Syria's economic capacity as Syria's trade balance from \$30b in 2008 has fallen to \$4b to \$5b, and despite this, Iran has reached good agreements in some fields like dam-building, electricity and silo-building.

He urged Iranian officials to have a plan for year 2014 to increase bilateral trade with Syria to \$1b. He said the type of work in Syria differs from what is in Iraq, adding that Syria since the past has been one of major Arab producers and it has had



restrict laws for imports, and support from the domestic product has been important for the officials. He said for this reason, Iran should focus on exporting raw material like steel and petrochemicals.

Kashefi pointed to the free trade agreement between both states, saying that the issue of bartering has been raised in Syria but Syria is the only country that Iran has reached for a free trade agreement with but unfortunately this agreement has not implemented by both parties.

He stipulated that the U.S. and European countries have slapped Syria with sanctions and even some Arab countries like the UAE and Saudi Arabia follow the U.S. policies and do not let investment happen in Syria and according to the Caesar Act, anybody trades with Syria will be penalized by the U.S. and for this reason most countries do not dare to have economic cooperation with Syria and it will be a good opportunity for Iran to increase its economic activities in Syria.

He admitted that economic crisis and slump in revenues of Syria has decreased the cash in this Arab country and Iranian investors should be cautious.

Gorgan-Aktau Direct Flight To Be Launched



IRAN NEWS ECONOMIC DESK

TEHRAN - Head of Gorgan Chamber of Commerce, Industry, Mine and Agriculture (GCCIMA) says soon the direct flight between Iran's Gorgan city and port of Aktau in Kazakhstan will be launched to boost trade between activists of these two port cities.

Ali-Mohammad Choupani announced that coordination between three northern provinces of Iran for launching the direct flight between Gorgan and Aktau for boosting trade, tourism and medical tourism between the two countries has begun, adding that currently those economic activists who work with Kazakhstan go to Aktau via Azerbaijan Republic.

He said the launch of the direct flight can boost trade between the two countries. Kazakhstan has been of those countries which has kept its trade relation with Iran in any condition.

Choupani pointed to the huge economic capacity of Aktau, noting that currently in northern country, there are rail and ro-ro ship facilities to have access to Aktau and recently, three northern provinces of Iran have decided to launch direct flight between Gorgan and Aktau. He reiterated that the launch of the direct flight is vital for boosting trade and tourism.

He added that talks have been underway with some airlines and each flight will carry 95 passengers and it will fly from Gorgan in the morning and the return flight from Aktau will be in the evening.

He expressed hope the direct flight would start very soon and in two months.

Tehran, Dakar Can Expand Their Trade Ties



IRAN NEWS ECONOMIC DESK

TEHRAN - In a webinar which was held by Tehran Chamber of Commerce, Industry, Mine and Agriculture (TCCIMA), President of Dakar Chamber of Commerce, Industry and Agriculture Mr. Abdoulaye Sow said Senegal and Iran can expand their economic relations.

Addressing the webinar, Mr. Sow said such online meetings and webinars can help both sides to know their capacities, adding that in the framework of these co-operations, both countries can exchange the goods which are needed by the other party, adding that Senegal knows that Iran is an oil-rich country and Senegal also has its own facilities which can provide Iran with it. He added that Senegal has started oil exploration activities and Iran can help it and both sides should talk to see how they can boost their trade ties.

Meanwhile Vice-President of Dakar Chamber of Commerce, Industry and Agriculture and Commerce, Mr. Abdel Kader Ndiaye, for his part, said that the reality of trade between Iran and Senegal is not reflected in the numbers, adding that there are several grounds for cooperation. He noted that oil and gas is one of the fields for bilateral cooperation because Senegal enjoys having oil and gas resources and from 2023 or 2024 it will join the club of oil exporters, reiterating Iran and Senegal can also cooperate in auto-making.

He added that Senegal is considered as a gateway for entering the West Africa and suggested both Iran and Senegal to prepare a MoU on cooperation to be used as a base for the future cooperation.

Speaking in the online event, Head of TCCIMA Mr. Masoud Khansari expressed dissatisfaction with the level of trade between the two countries considering their great capacities and said "the trade between Iran and Senegal in the previous [Iranian calendar] year (ended on March 19, 2020) was only \$1.8 million."

Noting that Senegal's annual trade value is estimated at \$12.3 billion, Khansari said "Senegal's most important export items include foodstuff and agricultural products such as fish, seafood, cotton, peanuts, mangoes, as well as petrochemicals, gold phosphates, and cement."

Due to the geographical location of Senegal and the port of Dakar as a naval base, this country and the city of Dakar can become a gateway for Iran's exports to West and Central Africa, the official stressed.

Khansari also invited the head of the Dakar Chamber to visit Iran in the near future.

Tehran, Madrid Have Huge Capacity to Boost Bilateral Trade

IRAN NEWS ECONOMIC DESK

TEHRAN - A Spanish trade delegation met with Vice-President of Iran's Chamber of Commerce, Industry, Mine and Agriculture (ICCIMA) Mr. Hossein Selahvarzi and during the meeting both sides underscored that due to huge potentials both countries can expand their bilateral trade relations.

The Spanish trade delegation, comprised of representatives of four major Spanish companies active in tourism, sport, industrial boiler and perfume fields, met Mr. Selahvarzi and Head of Iran-Spain Joint Chamber of Commerce Mr. Mohammad Taheri.

In the meeting both sides called for improving the bilateral trade relations between the two states by taking advantages of huge potentials, and Mr. Selahvarzi reiterated that the trade between Iran and Spain has declined in the past years while both countries have huge capacities for enhancing cooperation.

He noted that dried fruits and saffron are two traditional items which are traded between both countries but Iran has good potentials to



export its products in petrochemical, stone and glass to Spain which should be exploited in the best way. Selahvarzi added that saffron packing-lines and other food stuff of Spain can be used by Iran for re-export.

He added that Iran's industries can take advantage of Spain's capabilities in manufacturing some auto parts and mechanized agro machines.

He also called for taking advantage of Spain's experiences in the field of renewable energies and tourism, and emphasized Iran needs more hotels to boost its tourism capacity while some of hotels in Iran are currently incomplete and Spanish investors can take advantage of it. He further said that the ground for joint investment is ready and it can be in the form of joint venture.

Meanwhile one of the Spanish trade activists, for his part, said that Iran as the cradle of civilization has great capacity to become a tourism hub but there is no good promotion about Iran in the media.

Iran to Restore Crude Output to Pre-Sanction Levels Within One Day

TEHRAN (PressTV) - A senior Iranian Oil Ministry official says crude output in the country can be restored to levels recorded before the US sanctions were imposed on the country in 2018 only in a matter of a single day.

"Iran is ready to lift its mandatory reduction in oil output to bring production to 95 percent of the pre-sanction levels within one single day," said Ahmad Mohammadi, who serves as the CEO of the National Iranian South Oil Company (NISOC), on Sunday.

The Iranian government has announced it would be able to produce and sell 2.3 million barrels per day (bpd) of oil and condensates in the next calendar year starting March regardless of what happens to the future of relations with the United States where a new administration is taking office this week.

However, some believe Iran's exports of oil could exceed 4 million bpd if sanctions imposed by the incumbent Donald Trump start to ease after Joe Biden takes over as US president.

NISOC, a subsidiary of the National Iranian Oil Company (NIOC), is responsible for oil operations at areas in southern Iran that account for more than 80 percent of the country's total output.

Mohammadi said various projects have been introduced in southern oil producing regions to maintain production facilities at a good condition despite the reduced output.

"(We) will ramp up the level and capacity of production in the NISOC to meet the objectives of the Oil Ministry and the NIOC in any timeframe they choose," Mohammadi was quoted by the official IRNA news agency.

Reports in recent months have suggested that Iran's exports of crude started to increase as of March as the country managed to find ways round the US sanctions to supply its oil to major customers in Asia.

Various estimates show that shipments have increased to up to 1.5 million bpd in recent months, up from below 0.5 million bpd reported after Washington toughened its oil sanctions against Iran in May 2019.

IRCS Playing Active Role in Handling Public Donations for COVID-19 Response

TEHRAN (IFP) - The Iranian Red Crescent Society has received more than 370 billion tomans in public donations of cash and supplies for the coronavirus response and has spent it on a targeted handout scheme to protect the vulnerable groups.

Secretary-General of the IRCS announced that the society has attracted more than 170 billion tomans in public donations of cash and supplies from the Iranian people after the outbreak of the coronavirus pandemic.

Mohammad Hassan Qosian Moqaddam said the IRCS has so far distributed more than 400,000 foodstuff packages as part of a stimulus program in Iran, 80,000 of

which have been supplied by foreign aids.

Various foreign countries and societies have donated around 200 billion tomans to the Iranian Red Crescent Society to protect the needy, he added, saying the bulk of medical supplies and health items received from abroad have been distributed by the Medical Science universities across Iran.

During the event attended by senior IRCS officials, more than 4,400 stimulus packages were donated to the needy families with the participation of volunteers and social workers.

Carpets to Be Woven Based On Regional Countries' Taste

TEHRAN (MNA) - The Director of Iran National Carpet Center (INCC) said that handwoven carpets will be produced in accordance with the taste of customers of regional countries.

Farahnaz Rafe' made the remarks on Sun, and added, "With the studies made in this regard, the Center is seeking to produce handwoven carpets in accordance with the culture and taste of neighboring states and Eurasian region in order to boost demand for Iran's high-quality handwoven carpets."

Possible political and economic breakthrough as a result of international developments could lead to a leap in export of handmade carpets, she emphasized.

Two years ago, with the imposition of a new round of sanctions against Islamic Republic of Iran, handmade carpets were one of the main items that faced severe restrictions in the global markets, Rafe' added.

She went on to say that marketing plans have now been put atop agenda of the Center, especially in the field of exporting high-quality handwoven carpets to neighboring countries and Eurasian region.

Elsewhere in her remarks, she pointed to plans taken by the Center to register a trademark and certification mark for handmade carpets, adding, "For this purpose, joint measures have been taken in cooperation with the Intellectual Property Organization (IPO) and Industrial Management Institute (IMI)."

With turning threats of sanctions into opportunity, Iran National Carpet Center took giant stride over the past two years in order to provide raw materials needed for weaving carpets in the country, the director of the Center stressed.

Uganda's Bobi Wine Still Under House Arrest

KAMPALA (AFP) - Ugandan opposition leader Bobi Wine remains under "house arrest", his party said on Sunday, after a disputed election returned President Yoweri Museveni to office for a sixth term.

The former ragga singer turned lawmaker came second in the presidential election, and has said the process was marred by widespread fraud and violence.

He has not left his home since he went out to vote in the election on Thursday, and on Friday said he was under "siege" as soldiers and police surrounded his home, preventing anyone from entering or leaving.



Several Dead as Freight Ship Sinks Off Black Sea Coast

ANKARA (Dispatches) - A Palau-flagged freight ship has sunk off the coast of Turkey's Black Sea province of Bartin, killing at least three crew members, according to Bartin Governor Sinan Guner.

Guner had said earlier on Sunday that the ship, the Arvin, was a Russian dry freight vessel that sank off the coast of the Inekum region in poor weather, but later corrected that.

"The Arvin ship attempted to take refuge at the Bartin port due to poor weather conditions as it carried cargo from Georgia to Bulgaria," Guner was quoted as saying by Turkey's state-run Anadolu news agency.

The coastguard said the ship had sunk after taking in water amid poor weather.



Hondurans Remain Hopeful Despite Guatemala Crackdown on Caravan



VADO HONDO (Dispatches) - Guatemalan military and police forces are blocking thousands of Honduran migrants and asylum seekers hoping to make their way north to Mexico and the United States.

Thousands of Hondurans left San Pedro Sula as a group on Friday, making their way to the El Florido border crossing with Guatemala.

Between 7,000 and 8,000 people fleeing hurricane destruction, unemployment and violence in Honduras have crossed into Guatemala to date, according to Guatemalan immigration officials.

But amid a heavy security presence, their onward journey remains precarious and uncertain. An initial group of several thousand migrants and asylum seekers made it 27 miles (43km) on foot into Guatemalan territory before soldiers and police blocking the highway stopped them. About 3,000 people who entered Guatemala on Saturday caught up on foot by Sunday morning.

"It is sad how our sister country is treating us," Rafael, a single father from El Progreso, a city in northwestern Honduras, who requested his last name not be used, told Al Jazeera at the blockade near Vado Hondo, roughly six miles (9.7km) south of Chiquimula, a city in southeastern Guatemala.

Hundreds of migrants managed to push through military and police lines on Saturday, but when others unsuccessfully attempted to do so on Sunday morning, soldiers responded with batons and tear gas. Migrants, soldiers and immigration officials suffered injuries, according to Guatemalan officials, who estimate 6,000 migrants remain on site in Vado Hondo.

Guatemalan military and police forces are blocking their advance, sometimes blocking the highway completely and at other times only letting vehicles and Guatemalans through.

The collective exodus this month is the latest of several migrant caravans in the past three years.

Initially, some large groups of thousands of migrants and asylum seekers made it to the US southern border, but recent caravans have been stopped by Honduras and more recently Guatemala.

Some Central Americans hope crackdowns on migration and asylum will ease up once US president-elect Joe Biden takes office. However, many analysts in the region expect US pressure on the Mexican and Central American governments to fortify their borders and block caravans will continue.

The Guatemalan government enacted emergency measures on Thursday in seven departments, restricting freedom of assembly and movement in response to the planned migrant caravan - the first of 2021. The country also deployed about 2,000 soldiers and police officers, while Mexico has sent hundreds of troops to its southern border, 262 miles (432km) away.

Kremlin Critic Navalny Detained as He Returns To Russia

MOSCOW (Dispatches) - Police detained prominent Kremlin critic Alexei Navalny on his arrival at a Moscow airport after he flew home to Russia from Germany for the first time since he was poisoned and almost died in August last year.

The move on Sunday, which could see Navalny jailed for three and a half years for allegedly flouting the terms of a suspended prison sentence, is likely to set off a wave of Western criticism of President Vladimir Putin.

In a case that drew wide international attention, Navalny was poisoned last August by what German military tests showed was a Novichok nerve agent, a finding the Kremlin rejects. Navalny's plane from Berlin was diverted to another Moscow airport at the last minute in an apparent effort by authorities to thwart journalists and supporters who had gathered to greet him. After Navalny said last week that he planned to return home, the Moscow prison service (FSIN) said it would do everything to arrest him once he returned, accusing him of flouting the terms of a suspended prison sentence for embezzlement, a 2014 case he says was trumped up.

But the 44-year-old opposition politician laughed and joked with journalists on his plane, saying he did not believe he would be arrested.

In the event, he was swiftly detained when he showed his passport to border guards before formally entering Russia, Reuters witnesses said. His wife, Yulia, his spokeswoman, and his lawyer were allowed to enter the country.

FSIN said in a statement Navalny had been detained due to the alleged violations of his suspended prison sentence and would be held in custody until a court hearing later this month that will rule whether to convert his suspended sentence into a jail term.

Navalny, one of Putin's most prominent domestic critics, faces potential trouble in three other criminal cases too, all of which he says are politically motivated. Navalny has said Putin was behind his poisoning. The Kremlin has denied involvement, saying it has seen no evidence that he was poisoned, and that he was free to return to Russia.

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Nations Failing to Fund Climate Adaptation

PARIS (AFP) - The world is falling short of promises made under the Paris climate deal to help the most vulnerable nations deal with the increasingly devastating impacts of climate change, according to the United Nations.

Adaptation -- reducing the fallout among communities and increasing their capacity to deal with climate-related disasters such as floods and drought -- is a pillar of the landmark 2015 accord, which aims to chart a path away from catastrophic warming.

The deal requires signatories to implement adaptation measures through national planning, but also through funding to at-risk countries.

The UN Environment Program Adaptation Gap report found that the current finance levels of around \$30 billion annually for adaptation fell far short of the annual cost in developing nations of \$70 billion.

It said the true cost of adapting to climate impacts in these nations could be as high as \$300 billion every year by the end of the decade and \$500 billion by mid-century. "The hard truth is that climate change is upon us," said Inger Andersen, UNEP executive director.

"Its impacts will intensify and hit vulnerable countries and communities the hardest -- even if we meet the Paris Agreement goals of holding global warming this century to well below 2C."

UNEP called for a drastic scale-up of public and private finance for adaptation, as well as increased investment in nature-based solutions such as protecting and sustainably restoring ecosystems.

With just over 1C of warming since the start of the industrial era, Earth is already experiencing more intense and frequent extreme weather such as droughts and flooding, as well as storms supercharged by rising seas.

Much of the devastation wrought by climate-linked disasters falls on developing nations, and despite promises to help out financially, richer countries still aren't hitting their adaptation funding targets.

Tunisia Arrests Dozens as Protests Break Out for Second Night

TUNIS (Dispatches) - Riots and violent clashes between Tunisian police and protesters broke out on Sunday in the capital Tunis and several other cities for the second consecutive day, while security forces arrested dozens of young people.

The disturbances came as the country faced an unprecedented economic crisis and a nationwide lockdown imposed since Thursday as part of efforts to rein in surging coronavirus infections.

Internal Security Forces spokesman Walid Hikma said riot police had arrested 242 people, mostly teenagers and children who vandalised property and tried to rob shops and banks overnight and during the day on Sunday in several cities. A decade on from a revolution against poverty, corruption and injustice, Tunisia has progressed towards democracy but its economic problems have worsened, with the country on the verge of bankruptcy and public services in a dire situation.

Gross domestic product (GDP) shrank by 9 percent last year, consumer prices have spiralled upwards and one-third of young people are unemployed.

The key tourism sector, already on its knees after a string of deadly armed group attacks in 2015, has been dealt a devastating blow by the pandemic.

Tunisia has registered more than 177,000 coronavirus cases, including more than 5,600 deaths from the disease.

The protesters made no clear demands in demonstrations -- which authorities described as riots -- in at least 10 cities around the country.

In the run-down Ettadamen area of the capital, protesters -- most of them teenagers -- blocked roads and threw stones at police. Police fired water cannon and tear gas to disperse them on Sunday.

Clashes also spread to the Mnihla area of Tunis. The protests pose a challenge for the government of Hicham Mechichi, who has reshuffled his cabinet amid a continuing battle for political influence.

Rural central and southern regions of the country remain flashpoints for rioting. Witnesses told the Reuters news agency that protests were held on Sunday in the central towns of Sbeitla and Kasserine, where police chased the protesters and fired tear gas.

In Jelma town in the governor of Sid Bouzid, police dispersed youths who blocked roads and burned tyres to protest against their marginalisation and poverty.

Other protests were held in the cities of Ras Djebel, Ksar Hlel and Beja.



Biden Admin Urged to Follow Up On Kim, Trump Summit

SEOUL (Reuters) - South Korean President Moon Jae-in said on Monday that U.S. President-elect Joe Biden should hold talks with North Korea to build on progress that President Donald Trump had made with leader Kim Jong Un.

Biden takes office on Wednesday amid a prolonged stalemate in negotiations aimed at dismantling North Korea's nuclear and missile programs in exchange for U.S. sanctions relief.

Moon, who had offered to be a mediator between Pyongyang and Washington, said he will seek an early chance to promote North Korea as Biden's foreign policy priority so that he will follow through on an agreement reached by Trump and Kim at their first summit in Singapore.

The two leaders vowed to establish new relations and work toward complete denuclearisation of the Korean peninsula in that joint statement, but their second summit and ensuing working-level talks fell apart.

"The inauguration of the Biden administration would provide a turning point to newly start U.S.-North Korea dialogue, South-North dialogue, to inherit the achievements that were made under the Trump administration," Moon told a New Year news conference.

"The dialogues can pick up the pace if we restart from the Singapore declaration and seek concrete measures in the negotiations."

Kim vowed to beef up nuclear capabilities at the ruling Workers' Party's rare congress last week, and that pledge highlighted the need to reopen negotiations for a peace deal, Moon said.

Moon said the issue of joint South Korea-U.S. military drills, which Pyongyang has long condemned as a rehearsal for war, can be discussed by reviving an inter-Korean military panel.

Moon also called for a diplomatic solution with Japan to prevent the planned sale of Japanese corporate assets to compensate victims of forced labor, saying it would be "undesirable" for bilateral relations. The two countries are at odds over legacies from Japan's 1910-45 colonial rule, and some former laborers have secured a court order to seize domestic properties of Japanese firms.



Elahieh Apt (\$2500)
250sq.m, 3bdrs
S/pool, S, J
L.balcony
marble fl
Fully Furn

Shanon (adviser)

Gheitarieh Villa (\$3000)
1000sq.m
5bdrs, S/p
S, J, balcony
green garden
Fully Furn

Parsian

Vanak (\$1200)
180sq.m, 3bdrs
balcony, pkg, & F.F

Farmanieh Apt (\$2000)
200sq.m, 3bdrs, S/p
S, J, L.balcony
marble fl
F.F

Elahieh bldg
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Signal Back Up After Outage

NEW YORK (Reuters) - Signal said on Saturday it had restored its services a day after the application faced technical difficulties as it dealt with a flood of new users after rival messaging app WhatsApp announced a controversial change in privacy terms. Signal has seen a rise in downloads following a change in WhatsApp's privacy terms, which required WhatsApp users to share their data with both Facebook Inc and Instagram. Signal users might see errors in some chats as a side effect to the outage, but will be resolved in the next update of the app, the company said bit.ly/3im0aQ1 in a tweet.



Global Economy to Expand by 4% This Year

WASHINGTON (Dispatches) - The global economy is expected to expand 4% in 2021, assuming an initial Covid-19 vaccine rollout becomes widespread throughout the year. A recovery, however, will likely be subdued, unless policy makers move decisively to tame the pandemic and implement investment-enhancing reforms, the World Bank's January 2021 Global Economic Prospects report stated.

Although the global economy is growing again after a 4.3% contraction in 2020, the pandemic has caused a heavy toll of deaths and illness, plunged millions into poverty, and may depress economic activity and incomes for a prolonged period.

Top near-term policy priorities are controlling the spread of Covid-19 and ensuring rapid and widespread vaccine deployment. To support economic recovery, authorities also need to facilitate a re-investment cycle aimed at sustainable growth that is less dependent on government debt.

"While the global economy appears to have entered a subdued recovery, policymakers face formidable challenges — in public health, debt management, budget policies, central banking and structural reforms — as they try to ensure that this still fragile global recovery gains traction and sets a foundation for robust growth," said World Bank Group President David Malpass.

"To overcome the impact of the pandemic and counter the investment headwind, there needs to be a major push to improve business environments, increase labor and product market flexibility, and strengthen transparency and governance."

The collapse in global economic activity last year is estimated to have been slightly less severe than previously projected, mainly due to shallower contractions in advanced economies and a more robust recovery in China. In contrast, disruptions to activity in the majority of other emerging market and developing economies were more acute than expected.

"Financial fragilities in many of these countries, as the growth shock impacts vulnerable household and business balance sheets, will also need to be addressed," Vice President and World Bank Group Chief Economist Carmen Reinhart said.

The near-term outlook remains highly uncertain, and different growth outcomes are still possible, as a section of the report details. A downside scenario in which infections continue to rise and the rollout of a vaccine is delayed could limit the global expansion to 1.6% in 2021. Meanwhile, in an upside scenario with successful pandemic control and a faster vaccination process, global growth could accelerate to nearly 5 percent.

In advanced economies, a nascent rebound stalled in the third quarter following a resurgence of infections, pointing to a slow and challenging recovery. US GDP is forecast to expand 3.5% in 2021, after an estimated 3.6% contraction in 2020. In the Euro area, output is anticipated to grow 3.6% this year, following a 7.4% decline last year. Activity in Japan, which shrank by 5.3% in the year just ended, is forecast to grow by 2.5% this year.

Aggregate GDP in emerging market and developing economies, including China, is expected to grow 5% this year, after a contraction of 2.6% last year. China's economy is expected to expand by 7.9% this year following 2% growth last year. Excluding China, emerging markets and developing economies are forecast to expand 3.4% in 2021 after a contraction of 3% in 2020. Among low-income economies, activity is projected to increase 3.3% in 2021, after a contraction of 0.9% last year.

OPEC Oil Revenues Could Slump to 18-Year Low

LONDON (Dispatches) - OPEC's crude oil export revenues for 2020 could decline to \$323 billion, the U.S. Energy Information Administration said in a new report, noting that this would be the lowest revenue level in 18 years.

This would compare to \$595 billion in oil revenues for 2019, the authority added. Unsurprisingly, the biggest chunk of OPEC's collective oil revenues for 2020 will be for Saudi Arabia as the biggest exporter in the cartel. For 2019, Saudi Arabia's oil revenues totaled \$202 billion—more than a third of the total—but last year's revenues will be hit by the pandemic like those of its fellow OPEC exporters.

Like other forecasters, the EIA warned the lower oil revenues will have a strong negative impact on OPEC economies.

"The decrease in revenues could be detrimental to member countries' fiscal budgets, which rely heavily on oil sales to import goods, fund social programs, and support public services," the authority said.

OPEC itself is guardedly optimistic about the immediate future, however. Despite substantial deficits and a surge in loans to prop up budgets, the cartel expects oil demand to begin recovering this year.

In its latest Monthly Oil Market Report, the cartel forecast oil demand this year to rise by 5.9 million bpd, to reach 25.9 million bpd. The biggest drivers, again, would be Asian economies, where demand is seen jumping by 3.3 million bpd from 2020 when OPEC estimated it had fallen by as much as 9.8 million bpd.

The group was rather upbeat on demand trends in North America, despite the raging pandemic, noting that "The recovery in transportation fuels, including gasoline, is additionally linked to developments in the labour market and gasoline retail prices. The current outlook assumes a respectable recovery in both variables."

Its outlook for European oil demand was less upbeat, as it noted the continent's struggle to contain the spread of infection and the lockdowns that have sapped oil demand.

Bangladesh to Turn to Ukraine for Wheat

DHAKA (Reuters) - Bangladesh will step up wheat purchases from Ukraine to make up for any shortfall in supplies from Russia which has announced plans to impose a higher export tax on the grain from March 1, a senior Dhaka-based government official told Reuters.

Russia's economy minister announced the plans on Friday, in another push to curb a rise in domestic food prices triggered by the COVID-19 crisis.

"We are communicating with Ukraine to import wheat," said Mosammat Nazmanara Khanum, the top civil servant at the country's food ministry.

Under a diplomatic deal, Russia was supposed to export 400,000 tons of wheat to Bangladesh in the current fiscal year to June. Moscow has so far supplied 200,000 tons of wheat to Dhaka.

Now, it looks like Russia will not be able to supply the rest of the quantity, Khanum said. Bangladesh is the third biggest buyer of Russian wheat after Turkey and Egypt.

"We are also importing wheat through international tenders and from June, we'll start our local wheat procurement drive," she said. Dhaka aims to import 600,000 tons of wheat by June, she said.

Bangladesh imports around 6 million tons of wheat annually, making it one of the world's biggest grain importers.

Dhaka is rushing to import rice and wheat to shore up its depleted reserves after repeated floods last year ravaged its crops, sending local prices to record highs.

RBI Likely to Propose Stricter Rules for Shadow Banks

NEW DELHI (Reuters) - India's central bank is likely to propose tightening rules on "shadow banks" in a bid to strengthen solvency and sustainability of a sector that has been showing signs of stress in recent years, two sources said.

The Reserve Bank of India has been trying to tighten regulatory norms on the sector since Infrastructure Leasing & Financial Services, the largest nonbank financial company, went bankrupt in 2018, and Dewan Housing Finance Corp and Alico Capital defaulted on payments in 2019.

The RBI is expected to set out proposals in a discussion paper next week, recommending that bigger shadow banks maintain a statutory liquidity ratio, the sources said.

The officials asked not to be named as the discussions on the proposals are not public.

India's banks must maintain at least 18%

worth of deposits that they must hold in cash, gold or government securities.

The RBI could also suggest large nonbanks be required to maintain a cash reserve ratio. For banks this ratio is 3%, reduced from 4% in a measure the central bank imposed that is to be reversed after March 31.

The move could be a huge cash drain for the sector which is currently free from maintaining these reserve ratios, allowing them to lend to subprime lenders as well.

The proposal is expected to recommend a phased implementation of the reserve ratios, giving nonbanks time to comply, one official said.

"Cost of compliance to rules and regulations should be perceived as an investment, as any inadequacy in this regard will prove to be detrimental," RBI Governor Shaktikanta Das said in a speech on Saturday, referring to increased regulation in recent years for banks and shadow banks.

One official said that move is to avoid failures of big shadow banks that could pose systemic risks and is expected to encourage some of the larger ones to move towards becoming full-time banks.

But shadow banks believe the new norms will hurt their operations.

Shadow banks enjoy "certain flexibilities which allow them to do last-mile financing which banks can't do," said an executive at a nonbank. "Blurring the lines" between banks and nonbanks would "be detrimental for India, where financial inclusion is still low."

At its last monetary policy meeting last month Das said regulations of shadow banks need review and that a discussion paper would be issued by mid-January.

There are nearly 10,000 shadow banks in India but just over two dozen are thought to be large enough to pose systemic risks, sources said.

Raising liquidity ratios "or other liquidity buffers could pose a drag on their earnings" said A.M. Karthik, head of financial sector

Malaysia Takes WTO Legal Action Against EU

KUALA LUMPUR (Dispatches) - Malaysia is taking legal action at the global trade watchdog against the European Union and member states France and Lithuania for restricting palm oil-based biofuels, the government said.

The world's second largest palm oil producer, which has called a EU renewable-energy directive "discriminatory action," is seeking consultations under the World Trade Organization's Dispute Settlement Mechanism, the Plantation Industries and Commodities Ministry said in a statement on Friday.

Minister Mohd Khairuddin Aman Razali said the EU proceeded with implementing the directive without considering Malaysia's commitment and views, even after Malaysia gave feedback and sent economic and technical missions to Europe. The EU directive "will mean the use of palm oil as biofuel in the EU cannot be taken into account in the calculation of renewable energy targets and in turn create undue trade restrictions to the country's palm oil industry," he said in the statement.

The ministry filed the WTO request with cooperation from the Attorney General's Chambers and the International Trade and Industry Ministry, taking action it had warned of in July against EU Renewable Energy Directive II.

Malaysia will act as a third party in a separate WTO case lodged by neighbouring Indonesia, the world's biggest palm oil producer, as a sign of solidarity and support, the ministry statement said.



Rosneft Looks to Attract Oil Traders to Huge Arctic Project



MOSCOW (Dispatches) - Russia's top oil producer, state-controlled oil firm Rosneft, is in talks with some of the world's largest oil trading houses, offering them to become investors in a major oil project in Russia's Far North in exchange for oil supply contracts, sources close to the talks told Reuters.

Russia looks to develop the Vostok Oil mega project in Siberia, which includes the Vankor and Payakha clusters and which has resources estimated at 44 billion barrels. The Vostok Oil project in Russia's Far North includes the Vankor cluster, the Zapadno-Irkutsk block, the Payakhskaya group of fields, and the East Taymyr cluster. All those clusters are close to the Northern Sea Route that Rosneft wants to use to ship oil to Europe and Asia.

Commodity trader Trafigura said in December it had bought 10 percent in Vostok Oil, which would give Trafigura access to high-quality crude oil resources from a major near onshore oil-producing region in Siberia's Taymyr province. The deal also provides Trafigura with access to long-term offshore supply of crude oil, including from Vostok Oil.

Now, according to Reuters' sources, Rosneft is in talks with other major oil traders—including Vitol, Gunvor, and Glencore—to potentially attract them to invest in the Vostok Oil project by also offering future oil supply. Rosneft is offering the traders stakes in Vostok Oil in exchange for immediate contracts to supply crude and oil products, Reuters' sources say.

Rosneft was previously looking to get financing for the project from investors in Japan, India, and China, but after the oil price collapse in early 2020, talks had stalled, sources familiar with the issue told Reuters.

Still, some of the traders may not be inclined to buy a stake in the multi-billion project because of Western sanctions on Russian shale and Arctic oil developments and the pullback by many banks from funding development in the Arctic, trading sources told Reuters.

Rosneft aims to deliver Vostok oil to the Northern Sea Route by 2024, chief executive Igor Sechin told Russian President Vladimir Putin in November at a meeting to discuss the project.

Iranian Film "Gesture to Be Screened at Goa Film Festival

TEHRAN (MNA) – Iranian film 'Gesture' has been accepted into the 51st edition of the Goa International Film Festival in India.

Directed by Pouya Parsamagham, Gesture will vie with a number of prominent international films during the festival, which started on January 16 and will go on through January 24. 'Gesture' narrates the story of a family who faces challenges after the father of the family hides the recurrence of his son's disease.

French film company 'Wide Management' is responsible for the international distribution of the film.



Erdogan Extends Olive Branch to EU

ANKARA (AFP) - Facing a potentially hostile U.S. administration, Turkish President Recep Tayyip Erdogan is trying to break his isolation by mending EU relations, torn by what the bloc views as his bellicose foreign policy.

Ties between Ankara and Brussels have plunged to a nadir not seen since Turkey formally opened talks to join the bloc in 2005, a process which is now frozen.

And while Erdogan speaks of turning "a new page", the list of European grievances is long. Most recently, Brussels began drawing up a list of sanctions over Turkey's hunt for natural gas in the eastern Mediterranean, which triggered a naval standoff with Greece last year.

But older suspicions simmer.

Erdogan's direct military interventions in the Syrian and Libyan conflicts raised hackles in Europe, while his vocal backing of Azerbaijan in the six-week Nagorno-Karabakh war upset Armenia's allies across the West.

Erdogan's threats to send millions of Syrian and other refugees Turkey is hosting to Europe if the bloc fails to provide more funding are a constant menace.

And he has made the animosity personal by attacking French President Emmanuel Macron's treatment of Muslims, which Europe counters by pointing to Turkey's grim record on human rights.

Some believe this standoff is unsustainable for Erdogan.

"Ankara cannot afford an escalation with both the US and Europe, especially with an economy this fragile," a European diplomat told AFP.

Turkey's heavy dependence on Europe is borne out by the numbers.

EU member states accounted for 67.2 percent of foreign direct investments in Turkey between 2002-2018, according to official data.

With foreign sentiment dented, the Turkish lira lost a fifth of its value against the dollar last year, forcing the central bank to burn through most of its reserves trying to prop up the currency. Then Erdogan parted ways with his powerful son-in-law, who served as finance minister and bore the blame for Turkey's economic woes.

A few days later, Erdogan first mentioned reforms and "turning a new page" in relations with Europe.

"Erdogan is looking for friends anywhere and everywhere," said Ilke Toygur, an analyst at the German Institute for International and Security Affairs, and Elcano Royal Institute.

To this end, Erdogan held a meeting on Tuesday with EU ambassadors -- described as "positive" by some of those who took part -- while Foreign Minister Mevlut Cavusoglu will visit Brussels on Thursday.

Macron and Erdogan have also exchanged letters that Cavusoglu said could help reboot their relations, leading to a possible video conference call.

U.S. President-elect Joe Biden's victory over Donald Trump, who once called the Turkish leader a "good friend", appears to be at least partially responsible for Erdogan's shift in tone.

"Biden's victory has reshuffled the cards. Turkey expects the next US administration will be less inclined to let it off the hook," the European diplomat said.

Certain appointments by Biden are likely to raise hairs in Ankara, none more so



than Brett McGurk's naming to the National Security Council, where he will oversee the Middle East and Africa.

McGurk has been an outspoken critic of Turkey's policy on Syria, where the U.S. supports a Kurdish militia that Ankara blames for attacks on its soil, and will play an important role in shaping Washington's relations with Erdogan. "This seeming call for a rapprochement with the EU can be interpreted as preparation" for Biden, said Sinem Adar, an associate at the Centre for Applied Turkey Studies in Berlin.

Erdogan was once part of a select group of leaders who could dial up Trump directly on the phone, but Adar said the loss of this privilege with Biden is not the only factor behind the attempted rapprochement. He faces "mounting domestic pressure due to economic woes accentuated by Covid-19" and a "decreasing vote share" for his ruling party and its nationalist junior partners, Adar said.

Erdogan could demonstrate his goodwill by easing the pressure on his political opponents, some of whom are facing high-profile trials.

"For any signal from Ankara to mend relations with the EU to be perceived credible by the union, Ankara is expected to shift gears" on the rule of law and human rights as well as Turkey's confrontational foreign policy, Adar told AFP.

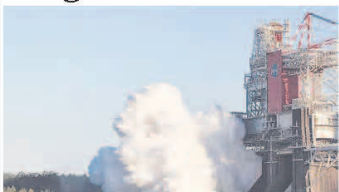
Analyst Toygur said she did not think any specific action could provide a "demonstration of goodwill" from Erdogan.

But she said the sides could find points of contact on managing illegal migration, since it is "an issue of utmost importance for the stability of the EU".

Ankara is also hoping to update the sides' Customs Union, although Toygur said the bloc was likely to be "more demanding" on this front.

But while Europe wants to avoid further strains with Turkey, Western diplomats point to a low appetite for a rapprochement in some EU corners. "Turkey's charm offensive has left many European countries sceptical," the European diplomat said.

NASA Test of Mega Moon Rocket Engines Cut Short



WASHINGTON (Dispatches) - NASA conducted a test firing of the engines for its giant Space Launch System (SLS) lunar rocket on Saturday but they shut down earlier than planned, the space agency said.

The "hot-fire" test at the Stennis Space Center in Mississippi was supposed to last a little over eight minutes -- the time the engines would burn in flight -- but they shut down just over a minute into the burn.

"Teams are assessing the data to determine what caused the early shutdown, and will determine a path forward," NASA said in a statement.

The SLS rocket is intended to launch the Artemis missions that will take US astronauts back to the Moon. Despite being cut short, NASA said the test of the RS-25 engines had provided valuable information for the planned missions.

"Saturday's test was an important step forward to ensure that the core stage of the SLS rocket is ready for the Artemis I mission, and to carry crew on future missions," said NASA administrator Jim Bridenstine.

"Although the engines did not fire for the full duration, the team successfully worked through the countdown, ignited the engines, and gained valuable data to inform our path forward."

It is not yet known what caused the early shutdown but SLS program manager John Honeycutt told reporters they had seen a flash in a thermal protection blanket on one of the engines and were analyzing the data.

"In my opinion the team accomplished a lot today, we learned a lot about the vehicle," Honeycutt said.

NASA's Artemis I mission to test the SLS and an unmanned Orion spacecraft is scheduled to take place before the end of 2021.

The following Artemis II mission in 2023 will take astronauts around the Moon but will not land. Artemis III will send astronauts, including the first woman, to the Moon in 2024.

IMF Praises Pakistan's Business-Friendly Measures

ISLAMABAD (Dispatches) - The International Monetary Fund (IMF) has said that business environment can be improved by improving accountability system, enhancing institutional coordination and improving civil service and professional and competitive environment.

In a report entitled 'Economic Governance Reforms to Support Inclusive Growth', the IMF has stated that Pakistan has reduced the period for obtaining permits required for construction through reforms of the business laws.

"Pakistan is one of the countries in the Middle East, North Africa and Central Asia, where time period has reduced because of the measures taken for the development of the construction sector," according to the IMF report.

The report has also said that digitisation and e-services initiatives could help improve the quality of services by limiting individual decisions, adding that offering incentives can also help improve performance.

Citing the example of Pakistan, the IMF has said that the country has increased tax revenues by giving incentives to tax collectors. Over the past decade, it has added, developing countries have taken a number of steps to improve business environment and regulations, which have increased the provision of business facilities.

EU Wants to Shield Itself From U.S. Sanctions

BRUSSELS (Dispatches) - Frustrated by U.S. unilateral sanctions under the Trump administration, the European Commission is reportedly working on a plan to assert its financial and economic autonomy and limit the bloc's reliance on the greenback.

In a policy paper set to be adopted as soon as next week, the European officials highlighted that "global financial markets are too reliant on the U.S. dollar," the Financial Times reported on Saturday citing the document.

Given the lessons of the pandemic, Brussels is looking for ways to strengthen global positions of the euro instead. The broader use of the single European currency in financial markets may "shield the economy from foreign exchange shocks," secure the resilience of the international monetary system and make the global economy less vulnerable, according to the draft. The measures to promote the euro could include a review of EU regulation of financial benchmarks, encouraging them to be denominated in euros instead of the dollar basis, among other measures.

U.S.-Zionist...

FROM PAGE 1

"As you know, the occupation of Palestine and the displacement of Palestinians living in this land is the worst tragedy that the deviant regime of Israel has created in the heart of the Islamic world after World War II," Qalibaf noted.

"Despite the fact that 72 years have passed since this tragic event, more than four million Palestinians are still living in camps and in the worst living conditions; more than a thousand people are being held, imprisoned and tortured in Israeli prisons. Zionist settlements continue to develop, and Palestinian women and children are being killed every day, and Palestinian homes in the occupied territories are being destroyed every day under various pretexts."

He further said, "More than two million Palestinians have been under complete humanitarian siege in Gaza for the past 14 years."

Qalibaf also deplored the international community's silence toward such horrible crimes.

"Today, we are not only witnessing the lack of support by the international community to the oppressed people of Palestine, but unfortunately, we can see a few of the regional rulers contribute to the Zionist settlement projects by ignoring the rights of the Palestinians and establishing political, economic, trade and even military-security and investment ties with the Zionist entity."

He highlighted that it is the responsibility of all freedom seekers of the world to be the voice of Palestinians and support them. Addressing the participants of the webinar, the Iranian Speaker said, "We believe that the parliaments are a clear image and language of the people and can use their capacity to support the oppressed Palestinian people and express these tragedies in parliamentary speeches."

"This is the least that can be done for Palestine," he stressed.

Iran's Distrust...

FROM PAGE 1

"We notified the International Atomic Energy Agency before starting enrichment according to the IAEA's protocol. Iran produces 20 gram of enriched uranium per hour, we would produce and reserve the 20 percent uranium but if they (signatories) would return to the JCPOA commitment we would return to fulfill our commitment," he noted.

The U.S., under Trump, unleashed a so-called maximum pressure campaign against Iran in 2018, when it unilaterally left the JCPOA, reached between the Islamic Republic and the P5+1 group of countries, the US, the UK, France, Russia, and China plus Germany, and endorsed by UN Security Council Resolution 2231.

Following its withdrawal, Washington targeted the Iranian nation with the "toughest ever" economic sanctions in order to bring it to its knees, but the country's economy keeps humming and is getting back on its feet.

In his interview with the Leader's website, Salehi further noted that Ayatollah Khamenei has called on the country's officials to increase the nuclear power generation capacity to 30,000 megawatts.

"We currently have 1,000 MW, and we are building [plants for generation of] 2,000 additional megawatts of electricity," Salehi said. The Iranian nuclear chief noted that the country is currently building the Bushehr II and Bushehr III nuclear power plants, whose construction will be completed in eight years.

"The cost of building these plants is very huge. ... It will cost \$5 billion to construct every single 1,000 MW nuclear power plant, but each of them will remain in service for 70 years with an annual operation cost of \$100 million," he explained.

He said the country should also provide 300 tons of natural uranium annually for each nuclear power plant. "We have just reached the output of 40 tons a year, and we need to work a lot to reach 300 tons."

Russia's Rosatom energy firm has been contributing to the construction of the two new nuclear power plants which according to timetable released previously would come on line until 2027.

Iran has expanded its electricity generation capacity in recent years to reach nearly 86 GW. The country relies on gas-fired thermal power plants for a bulk of its energy needs although the government has been speeding up plans to diversify production sources.

Iran has been fully complying with international rules while expanding its nuclear power generation capacity.

Army...

FROM PAGE 1

The Iranian military forces have held several massive exercises over the past few weeks.

In remarks on the sidelines of a large-scale exercise that the IRGC Aerospace Force had staged in the Central Desert of Iran on Saturday, Chief of Staff of the Iranian Armed Forces Major General Mohammad Hossein Baqeri said such drills indicate the Iranian Armed Force's preparedness in all arenas.

Iran Payment...

FROM PAGE 1

"Given that the United States has encroached upon Iran's international assets before, the Islamic Republic of Iran insists that the UN not use an American intermediary bank to receive our country's membership fee, or that this organization guarantee the financial transfer channel," he said.

His comments came after media reports that UN Secretary General has asked the General Assembly to strip Iran of its right to vote because of the country's unpaid contributions.

Over 85%...

FROM PAGE 1

Elsewhere in his remarks, Panahi pointed to the cooperation of the Association with Vice-Presidency for Science and Technology to organize knowledge-based companies active in this field and added, "With the coordination made in this regard, 100 other knowledge-based firms will take membership at the Association in the next year (to start Mar. 21) provided that the country would be able to contain the adverse effects of the novel coronavirus, COVID-19, which has created serious problems for economic activity of the country."

Presently, more than 85 percent of parts and equipment needed in the oil, gas, refining and petrochemical industries are manufactured in the country, he reiterated.

Islamic Republic of Iran stands at the first place in the Middle East region in terms of manufacturing oil industry equipment, he said, adding, "Iran enjoys high capacity and potential to be turned into a regional hub in this respect."

Marin Claims Thailand Open Title

BANGKOK (Dispatches) - Reigning Olympic champion Carolina Marin has bolstered her chances of defending in Tokyo later this year after claiming the Thailand Open in Bangkok Sunday over top seed Tai Tzu-ying.

The former world number one Spaniard was an imposing force with razor sharp smash shots, clever net work and an unmatched level of aggression and agility. Marin screamed in delight as she won match point in the second set after steam-rolling her 26-year-old opponent from Taiwan 21-9, 21-16 in 42 minutes.

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Steele Fires 61 to Swipe Lead at PGA Sony Open

LOS ANGELES (AFP) - Brendan Steele birdied three of the last four holes on the front and back nines to shoot a nine-under par 61 and seize a two-stroke lead after Saturday's third round of the PGA Sony Open.

The 37-year-old American, last year's Sony Open runner-up, finished 54 holes at Waialae Country Club in Honolulu on 18-under 192 after a bogey-free round.

"I feel like I'm swinging really well," Steele said. "Course management is great. I feel like I'm doing well all around."

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SPORTS

TUESDAY JANUARY 19, 2021

Bilbao Win Spanish Super Cup As Messi Sees Red

MADRID (Dispatches) - Lionel Messi was sent off for the first time playing for Barcelona as Athletic Bilbao stunned the Catalans to win the Spanish Super Cup on Sunday, a dramatic final finishing 3-2 after extra-time.

Moments before Bilbao's momentous triumph was confirmed, Messi threw an arm at Asier Villalibre, who had earlier scored a 90th-minute equaliser in normal time to deny Barca victory.

Antoine Griezmann's double looked to have sealed the trophy but Villalibre intervened before Inaki Williams' fabulous strike three minutes into extra time proved decisive.

Messi shook off a thigh problem to start in Seville and was required to play all 120 minutes as Barcelona attempted to take the game to penalties.

Instead, the 33-year-old lost his temper at the end of a combative contest, reacting to a late challenge from Villalibre by swiping his hands across the back of his opponent.

It meant a first ever red card for Messi in 753 appearances for Barcelona, to go with his two reds for Argentina in 2005 and 2019.

Messi's anger will take some of the limelight away from Bilbao, who had already denied the competition a Clasico final by beating Real Madrid in the semi on Thursday and now have completed the set.

It means a title and the perfect start for Marcelino Garcia Toral, who only took over as coach less than two weeks ago.

But there was praise too for his predecessor Gaizka Garitano, who oversaw his team reaching the Copa del Rey final last season, which earned qualification in the first place.

Barca arrived on the back of a nine-game unbeaten run and a trophy, even a minor one, would have turned encouraging signs in recent weeks into more tangible evidence of a revival under Koeman. Bilbao were the better side in the first half, more decisive in possession and more aggressive out of it. But both teams created little for 40 minutes and then in two minutes both had scored.

A brilliant pass created each of them, Messi the instigator for Barca.

He collected from the right and threaded through for Jordi Alba on the left, whose cut-back was intended for the Argentinian but spilled out to Griezmann, who could not miss.



Marcelino hurled his water bottle to the ground in disgust but his team were soon level. Williams played the pass, his clipped ball over the top catching Alba off-guard, with Oscar De Marcos sneaking in and half-volleying home.

Raul Garcia thought he had his third goal in four days when he headed in just before the hour but Barca survived.

With 10 minutes left, Griezmann struck again, Alba's cross evading the Bilbao defence and finding the Frenchman, who steered in at the front post for what looked like the winner.

Instead, Bilbao scored in the 90th minute to send the game to extra-time and then the 93rd to lead for the first time.

Villalibre was allowed to volley in from close range but there was little Barca could do about Williams' effort, the striker cutting inside from the left and whipping a tremendous shot into the top right-hand corner. Unai Nunez might have sealed it but failed to connect. Griezmann almost rescued it but fired high on the volley with his right foot.

Then Villalibre left a shoulder in on Messi, who reacted, scuffling after his opponent and swinging an arm around the back of his head. Messi and Barca were beaten.

Rodgers, Packers on Song as Rams Downed

LOS ANGELES (Dispatches) - Aaron Rodgers threw for two touchdowns and rushed for another as the Green Bay Packers moved to within one win of the Super Bowl with a 32-18 victory over the Los Angeles Rams.

Rodgers set up an NFC Championship game against either Tom Brady's Tampa Bay Buccaneers or Drew Brees and the New Orleans Saints as Green Bay subdued the Rams defense at a frigid Lambeau Field.

It was a deserved victory for the Packers, who controlled the divisional round clash for long periods with a potent running and passing game before holding off a second-half Rams rally.

Quarterback Rodgers finished with 296 passing yards from 23-of-36 to stay on course for a second Super Bowl appearance, 10 years after leading the Packers to his first Vince Lombardi trophy.

A third-quarter touchdown from Rams running back Cam Akers followed by a successful two-point conversion had cut Green Bay's lead to seven points at 25-18 heading into the fourth quarter.

But Rodgers delivered the knockout blow, hitting receiver Allen Lazard for a 58-yard touchdown to make it 32-18 and put the game out of reach.

Green Bay had dominated the first half, moving the chains methodically and coming away with points on every possession in the first two quarters.

Mason Crosby kicked them into the lead with a 24-yard field on their opening drive before the Rams responded with a field goal of their own from Matt Gay to tie it at 3-3 in the first quarter.

Rodgers tossed a one-yard pass to Davante Adams to put Green Bay 10-3 up, and the Packers quarterback then skipped into the end zone for a one-yard rushing touchdown to make it 16-3.

The Rams hauled themselves back into the contest with their next possession, quarterback Jared Goff upping the tempo before arrowing a four-yard pass into Van Jefferson to make it 16-10.

Rodgers, however, was not done. He made completions of 21 and 33 yards to set up another Crosby field goal for a 19-10 half-time lead.



Deschamps Cannot Forget Dropped Benzema's Accusations

Benzema, 33, made 81 international appearances but has not been selected for his country since 2015 when his alleged involvement in a blackmail attempt linked to a sex tape featuring his former France teammate Mathieu Valbuena came to light.

French prosecutors said earlier this month that Benzema is to face trial as an accomplice.

Benzema told Spanish media that "Deschamps gave in under pressure from a racist section of France" in June 2016, two days before the coach's Breton residence was

PARIS (Dispatches) - France coach Didier Deschamps said he will "never forget" Karim Benzema's accusation that the decision to omit the striker from the Euro 2016 squad was giving in to "a racist part of France".

Deschamps told a French radio station on Saturday that the episode had left a painful "stain".

vandalised with graffiti calling him "racist".

"It's a stain," Deschamps said on Saturday in an interview on RTL.

"Even if with time it calms down a bit, I can't forget. It's not just about Karim Benzema. There are statements by other people too that have led to this violent act, which affects my family."

Hosts France reached the final of Euro 2016, losing to Portugal, but Deschamps led Les Bleus to victory in the 2018 World Cup.

He said on Saturday that he accepts all criticism of his "selections as coach" but "that's crossing the white line here. It affects my name, my family. For me, it's unacceptable," Deschamps said.

"Making certain statements inevitably leads to verbal or physical aggression. I suffer the consequences. You can't forget. I can't forget. I will never forget," he said.

On the eve of the Euros, Eric Cantona, who played for France alongside Deschamps, told British newspaper the Guardian that Benzema and Hatem Ben Arfa were not selected because of their "north African origins". Deschamps sued for defamation in France. A Paris court in December threw out the suit because of the way the complaint was drafted.

Inter Shock Juventus To Move Level With Leaders Milan

MILAN (Dispatches) - Inter Milan shocked champions Juventus 2-0 to move level on points with Serie A leaders AC Milan on Sunday, boosting their hopes of a first league title since 2010.

Arturo Vidal got his head to a Nicolò Barella cross in the 12th minute for his first league goal for Inter Milan against his former club.

Barella added the second seven minutes after the break as Inter claimed a first victory over Juventus since September 2016, ending a series of seven matches without a win.

"It was a bad defeat, we didn't expect it, we couldn't have put in a worse performance than this," said Juventus coach Andrea Pirlo after his second league defeat this season.

"Our attitude was wrong, right from the start."

"We were too passive, fearful, we only thought about the defensive phase."

Inter are equal on 40 points with local rivals Milan, who travel to Cagliari on Monday, with Juventus seven points behind the top two in fifth.

"To win against a team like Juve you have to touch perfection," said Inter coach Antonio Conte after his first win in four meetings against the club he led to the first three of their current run of nine consecutive league titles.

"I'm happy for the lads because these are games that give you self-esteem and make you understand that we're on the right path."

"I've seen a credible Inter, and it is the greatest satisfaction after a year and a half of work".



Harden Notches Triple-Double in Nets Debut

NEW YORK (Dispatches) - Kevin Durant scored a season-high 42 points and James Harden added a 32-point triple-double in his debut for the Brooklyn Nets, who recorded a 122-115 victory over the Orlando Magic in New York.

Durant shot 16 of 26 and set a franchise record by scoring at least 25 points for the ninth straight game as the Nets won their third straight. Harden shot 8 of 18 from the field and grabbed 12 rebounds. He added four steals and made 13 of 15 free throws in 40 minutes.

Joe Harris added 17 points for the Nets, who shot 53.8 percent and hit 16 3-pointers in their sixth straight game without Kyrie Irving (personal reasons, health and safety protocols).

Nikola Vucevic scored a season-high 34 points for Orlando, which dropped its fifth straight despite playing its most competitive game of the skid. Terrence Ross added 23 and rookie Cole Anthony contributed 16 as Orlando shot 46.3 percent while playing without Evan Fournier (back spasms) for the eighth straight game.

San Antonio Spurs 103 - Houston Rockets 91

DeMar DeRozan scored 24 points to lead San Antonio in a home victory over Houston. Dejeunte Murray notched a double-double with 18 points and 10 rebounds, while Jakob Poeltl also added a 13-point, 11-rebound double-double for the Spurs in the victory.

The Rockets were led by Christian Wood and Mason Jones, who both scored 24 points. Wood added 18 rebounds, while Jones' scoring output was a career high.



LONDON (Dispatches) - Mesut Ozil confirmed on Sunday that he was leaving Arsenal for Turkish team Fenerbahce after being frozen out for months at the Gunners.

"I'm very happy, very excited. God has given me the chance to wear the Fenerbahce shirt. I will wear it with pride and give everything for the team," Ozil said in an interview with Turkish television channel NTV.

Former Germany forward Ozil said that he would be travelling to Istanbul with his family on Sunday evening, bringing to an end a seven-and-a-half year relationship with Arsenal that turned sour under current coach Mikel Arteta.

The 32-year-old has not played for the Premier League team since March 2020 and his reported deal on a weekly salary of £350,000 (\$475,000) was set to expire at the end of the current season.

However he claimed in Sunday's interview that he is "in good physical condition" despite his lengthy period on the sidelines.

Sports daily Fanatik reports that Ozil will sign a three-and-a-half year deal with Fenerbahce worth five million euros a season.

