

Health Ministry Spokeswoman
Sima Sadat Lari Said on Saturday
That- Some 74 More Iranians Died
From the COVID-19 Over the
Past 24 Hours Bringing the
Total Deaths to 58,883

IRAN NEWS

President Hassan Rouhani
Yesterday Called Understanding
the Interpretation and
Expression of the Holy Quran
For the Young Generation as the
Key to Their Guidance

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Zarif Challenges E3 To Lay Out Fulfilled JCPOA Duties

TEHRAN (PressTV) - Foreign Minister Mohammad Javad Zarif has challenged the commitment of the three European parties to the nuclear deal of 2015 signed between Tehran and major world powers after the trio claimed that Iran risks losing the opportunity to fully realize the agreement by starting to produce uranium metal.

In a statement on Friday, Britain, France and Germany, also referred to as the E3, said, "In escalating its non-compliance, Iran is undermining the opportunity for renewed diplomacy to fully realize the objectives of the JCPOA."

The statement was referring to the Joint Comprehensive Plan of Action.

"We strongly urge Iran to halt these activities without delay and not to take any new non-compliant steps on its nuclear program," it added. In a post on his Twitter account on Friday, Zarif dismissed the statement.

The Iranian foreign minister said whatever Tehran had carried out after Washington's unilateral withdrawal from the JCPOA was in line with Paragraph 36 of the deal, which provides a mechanism to resolve disputes when parties believe other signatories are not fulfilling their obligations.

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U.S. Sanctions on Iran Spoil Tea Party For Kenyan Exporters

NAIROBI (Dispatches) - Tough U.S. sanctions on Iran over the last few years have resulted in Kenya missing out on a key export market for its tea.

Trade between the two countries has also been greatly affected. Iran Ambassador to Kenya Jafar Barmaki said the Persian country used to absorb about 20 per cent of Kenya's tea, but in the last few years, this has fallen to below 10 per cent.

"Unfortunately, due to sanctions put in place by the U.S. and not the UN, Kenyan products have limitations to get to the Iranian market and vice versa," he told Financial Standard in a recent interview.

Tea is one of Kenya's top three foreign exchange earners, contributing about four per cent of gross domestic product (GDP). As of 2019, the value of Kenyan tea exports stood at \$118 billion.

The tea-loving Iran produces little of the beverage, but Kenya has lost out to countries such as India and Sri Lanka as a source market. Statistics from the Tea Directorate show that in September 2020, for example, tea exports to Iran fell 55 per cent compared to a similar period in 2019.

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U.S. Should Lift Sanctions Practically Before Rejoining JCPOA



IRAN NEWS POLITICAL DESK

TEHRAN - A senior Iranian official has reaffirmed that Tehran will return to full compliance with the 2015 nuclear deal only after the US lifts all the sanctions imposed on the country by the Trump administration and after Iran will be able to verify the termination of those sanctions.

In an interview with the official website of Leader of the Islamic Revolution Ayatollah Seyed Ali Khamenei, published on Friday, Deputy Foreign Minister for Political Affairs Abbas Araqchi elaborated on the Iranian administration's position on the future of the nuclear agreement, which has been in crisis since the U.S.'s unilateral withdrawal less than three years ago.

Araqchi said in order for Iran to resume its commitments under the multilateral agreement, the White House must lift the sanctions that the administration of ex-president Donald Trump placed on Iran, including those stipulated in the deal and the bans imposed on the country under new pretexts.

"The U.S. must remove the sanctions in full, not [merely] in words or on paper, but in practice," Araqchi told Khamenei. "We will verify that, and whenever we feel the sanctions are lifted in a proper manner, we will, for our part, return to our commitments" under the agreement, formally named the Joint Comprehensive Plan of Action (JCPOA).

After pulling the U.S. out of the JCPOA, the Trump administration imposed sweeping sanctions against Iran, mainly aimed at choking off its oil sales and blocking its international banking transactions, in a futile attempt to force Tehran to negotiate a new deal that would also cover its national defense program and its regional activity.

Iran, however, exercised patience in the face of Washington's exit, waiting for the remaining signatories — Britain, France, Germany, Russia and China — to act on their contractual obligations and prevent the American bans from affecting international business ties with Tehran.

As the Europeans kept failing, Iran's Parliament eventually intervened in December 2021, adopting a law that requires the administration to suspend even more commitments if the sanctions remain in place by February 21.

The new U.S. administration under President Joe Biden, who was vice president when the JCPOA was inked, has said he would rejoin the deal, but has condition a return to the deal on Tehran's resumption of full compliance with the agreement.

Araqchi further said "the U.S.'s return to the JCPOA matters to us only when that will lead to the removal of the sanctions," adding, "This is a completely rational position. What we are currently doing... is a reaction to the measures the U.S. has adopted."

"The U.S. wanting to rejoin deal without lifting the sanctions [first] would be a non-starter," said Araqchi, who served a senior nuclear negotiator involved in the negotiations that culminated in the JCPOA.

Commenting on the damages inflicted on Iran by Washington's exit from the deal, the official said Trump's policy of "maximum pressure" cost Iran a lot, but Islamic Republic "paid the price and defeated" that campaign.

"The issue of compensation related to the JCPOA will be a serious topic in future negotiations," Araqchi added. The official further highlighted Iran's principle policy of neutralizing the sanctions, as defined by Ayatollah Khamenei, saying the Foreign Ministry is pursuing the removal of the bans, but the country's economy should reach a point where it will be able to resist any pressure from abroad, including sanctions and international financial crises.

Asia Can Absorb Return of Iranian LPG to World Markets

SINGAPORE (Dispatches) - Latent LPG demand in Asia, led by China's growing market, could absorb the return of Iranian cargoes to global markets if the Biden administration were to lift the sanctions imposed by the Trump administration in 2018, trade sources have told S&P Global Platts.

"I believe there would be about 6 million mt of shortage this year," one source familiar with Iranian supply said. "Its [return] will be absorbed easily -- the demand in China is rapidly increasing."

China's LPG demand in 2021 is expected to rise by around 3.5 million mt from 2020, driven by the startup of PDH and steam cracking operations, with net deficit rising by roughly 2.5 million mt, according to S&P Global Platts Analytics.

Additional demand is seen emerging from Wanhua Chemical's steam cracker that uses almost 100% LPG as feedstock, which was started up on Nov. 9, 2020. It was followed by Zhejiang Petrochemical's 450,000 mt/year and Zhejiang Huahong's 600,000 mt/year PDH plants, while Fujian Meide Petrochemical, a unit of China Flexible Packing Group, is operating its newly built PDH plant in Jiangyin at 90%-95%. The plant can use 795,000 mt/year of propane as feedstock at 100% capacity.

But another source familiar with Iranian shipments said: "I don't think that if any changes are to be done, it would happen so quickly and overnight. I think it needs time, at least six months or so; hopefully we can be back to normal conditions as soon as possible."

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Plane Carrying Iranian Refinery Materials Lands In Venezuela

TEHRAN (PressTV) - A plane carrying Iranian catalysts has landed in Venezuela to help jump-start the oil refineries in the South American country amid a fuel crisis, a report says.

Three people familiar with the matter and flight-tracking data confirmed the shipment of the catalysts to the 955,000 barrel-per-day (bpd) Paraguana Refining Complex, a crude oil refinery center in western Venezuela, Reuters reported.

According to air traffic monitoring website flightradar24.com, an Airbus plane belonging to Venezuelan state-run airline Conviasa arrived at the Las Piedras airport on the Paraguana peninsula on February 11 after taking off from Tehran the previous day, with a stopover in Belgrade.

The plane was carrying catalysts intended for the state oil company Petroleos de Venezuela (PDVSA), said the three people, who were speaking on the condition of anonymity, adding that over a dozen further similar flights are expected.

Last year, Iran sent more than a dozen flights to help restart the 310,000 bpd Cardon refinery and alleviate acute gasoline shortages in Venezuela.

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Economic Ties Between Iran and Ukraine to Expand

KIYEV (Dispatches) - Ukraine's Deputy Foreign Minister Yevheniy Yenin congratulated on the 43rd anniversary of Islamic Revolution in Iran on Wednesday and said that there were more capacity regarding the ties between the two countries than achieved.

"Today, the Islamic Republic of Iran celebrated its national day -- the anniversary of victory of Islamic Revolution lead by Imam Khomeini. Friendly ties between Ukraine and Iran have a deep history and its basis was established immediately after Ukraine declared independence," Yenin said in a video message released on Wednesday, as reported by the media department of Iran's Embassy in Kiev.

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FDI in Industrial Sector At Over 89% Growth

TEHRAN (Dispatches) - Statistics of the Ministry of Industry, Mine and Trade showed that Foreign Direct Investment (FDI) in mineral and industrial sector hit an 89% hike in the first 10 months of current year (from Mar. 21, 2020 to Jan. 19, 2021).

Accordingly, Foreign Direct Investment (FDI) approved in mineral, industrial and trade sector in 10th months period registered an 89.4 percent growth as compared to the last year's corresponding period.

A total of \$1.477 billion worth of foreign investment was approved in mineral and industrial sector of the country in the first 10 months of the current Iranian calendar year, indicating an 89.4 percent growth as compared to the same period of last year.

Meanwhile, \$780 million worth of foreign direct investment was approved in first 10 months of the previous Iranian calendar year (from March 21, 2019 to Jan. 19, 2020).

In this period, a number of 104 foreign projects were approved in industrial, mineral and trade sector of the country, showing a 31.6 percent growth as compared to the last year's corresponding period, the ministry added.

Manufacturing chemical products, radio and TV sets and communication devices, construction of equipment and machinery accounted for the maximum share of foreign direct investment in this period.

Meanwhile, the four countries of Germany, China, Turkey and UK stood at 1st to 4th places respectively in terms of maximum value of foreign investment made in industrial and mineral sector of the country in first 10 months of the current year.



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Second Consignment of Sputnik-V Vaccines Arrives

TEHRAN (PressTV) - The second consignment of Russian-made Sputnik-V vaccines developed to curb the COVID-19 contagious disease has arrived in Iran earlier than originally planned, the country's Health Ministry says.

Kianoush Jahanpour, the ministry's head of the public relations and information center, announced on his official Twitter account on Friday that the new batch had just arrived in the Islamic Republic.

"Moments earlier, the second shipment of Sputnik vaccine, including 100,000 doses of the vaccine, arrived in Tehran a few days ahead of schedule," he tweeted.

"After labeling and coding in the [Tracing, Tracking and Authentication Control] TTAC system, this consignment will be distributed in the country's health network for the vaccination of front-line health workers," Jahanpour added.

President Calls for Containing Possible Fourth Wave of COVID-19

IRAN NEWS NATIONAL DESK

TEHRAN – President Hassan Rouhani on Saturday warned people to observe the health protocols, saying we should manage to contain the fourth wave of the coronavirus pandemic.

Speaking at the meeting of the National Task Force for Fighting Coronavirus, Hassan Rouhani said: "Everyone thought they had passed through a pandemic," noting that a year had passed since Corona entered the country.

He went on to explain further that with the advancement of health, along with raising the awareness of the people, no one could have imagined that they might be facing a great calamity that was unprecedented throughout the century.

According to the President, no one even thought that this disease would be a pandemic that would make everyone helpless. That is, the rich, the superpowers and those who thought they would conquer other planets, and all the changes we have seen in the last century, the world of robots, digital and artificial intelligence, no one thought they would face this great dilemma that began in late 2019 and we are still suffering from this disease.

"Tens of millions of people have been infected with the disease and hundreds of thousands have died," he said.

"The virus is appearing every day. We see certain mutations in this virus. All desires were for man to reach medicine. They also went to some drugs and said that it was effective and found a high price in the market, but in the end it turned out that these



drugs were not an accurate and real treatment," the president noted.

"Human beings have not been able to find a cure for the coronavirus in the last year," Rouhani said, noting, "Everyone knew that it was not possible to get the vaccine for six months and one year."

"Sometimes a vaccine takes 10 years to reach the desired point and its deficiencies are eliminated, but inevitably an emergency was granted and the vaccine was given a general permit because the mortality rate had increased", he highlighted.

Emphasizing the need to take care of the country's entry points, Rouhani said: "Care should be taken against the border crossings from outside to inside, especially in countries that are infected with new viruses."

British, African, Japanese Coronavirus Mutants Appear More Deadly

TEHRAN (IP) - The Spokesman of Iran's National Task Force for Combating Coronavirus said that British, African, and Japanese mutant coronavirus causes more death toll.

Alireza Raisi stated in a press conference on Saturday that in order to prevent the coronavirus from entering Iran, the borders had to be properly monitored.

Raisi said that Iran was one of the few countries that were monitoring the situation of coronavirus in the country almost two days a week in the presence of the President.

"Although the death toll from COVID-19 is low in the country, the relevant figures in coronavirus statistics have increased in some provinces and health protocols must be observed properly," Raisi said.

The official, stating that the situation of coronavirus in Khuzestan province was worrying, called on the people and officials of this province to be very careful and observe the obligations in order to prevent the re-emergence of corona disease there.

Unfortunately, nine cities in Khuzestan province, southwestern Iran, have turned red in terms of the coronavirus infection which is a serious warning, he added.

The Spokesman of the National Task Force for Combating Coronavirus also said that the national vaccination plan with the target group had started well and that the vaccine had been distributed fairly, adding that the vaccination process would continue today and tomorrow.

Iran Will Initiate Proceedings With Int'l Courts v South Korea

TEHRAN (IRNA) - Vice-President for Legal Affairs La'ya Joneidi said that if diplomatic initiatives to repatriate Iranian assets from South Korea do not work, Iran will initiate proceedings with international court.

Joneidi said that preparatory works for taking legal actions have been carried out.

In response to a question regarding Iran's frozen assets in the U.S., she said that despite shift of power from Trump to Biden Administration, the current U.S. Government is still involved in executing anti-Iran verdicts from its domestic courts.

The U.S. is also trying to block Iran's assets in Europe in attempt to enforce the verdicts of its domestic courts against Iran, she noted.

Joneidi commended the indictments lodged with the U.S. courts against unlawful freeze of Iranian assets in the US, saying serious legal and diplomatic challenges

are necessary to be taken in this regard.

Earlier, Governor of Central Bank of Iran (CBI) said South Korean officials promised to release Iranian assets but take no practical steps to pay South Korean arrears to Iran.

The Islamic Republic of Iran has been prevented from using its funds with Korean banks, due to the Korean banks' full cooperation with the U.S. maximum pressure against Iran, he added.

This policy is against international law and not justified by legal principles, Hemmati stated.

Therefore, we believe that those Korean banks should pay the damage suffered by the Islamic Republic of Iran over the past two years, CBI governor stressed.

The amount of such damage is a technical issue which should be determined by banking and financial experts, he noted.

Iran, Pakistan Urge Enhanced Maritime Cooperation, Security, Joint Maneuvers

TEHRAN (PressTV) - Iran and Pakistan have urged the promotion of cooperation on maritime security and interaction between the naval forces.

The head of an Iranian delegation to the Aman-2021 multinational naval exercise hosted by Pakistan, Flotilla Admiral Aria Shafaqat Roudsari, and the Islamic Republic's military attaché to Islamabad Colonel Mostafa Qanbarpour held talks with Pakistan Fleet Commander Rear Admiral Naveed Ashraf in the port of Karachi on Friday.

The sides stressed the importance of strengthening maritime cooperation, particularly through holding joint maneuvers.

The Pakistani commander hailed the important participation of the Iranian military delegation in the seventh edition of the Aman-2021 maritime exercise.

Organized under the slogan, 'Together for Peace,' Pakistan Navy says the week-long exercise is aimed at displaying united resolve against terrorism and crimes in maritime domain, contributing towards regional peace and stability and enhancing interoperability between regional and extra regional navies. Naval forces from 45 countries are participating in the collaborative drills.

The Iranian military delegation, comprising of the naval forces of the Iranian Army and the Islamic Revolution Guards Corps (IRGC), is participating in the multinational event.

On the sidelines of the drills, it is scheduled to attend the international maritime conference and also meet with various participating delegations and Pakistani military officials.

In a message to the opening ceremony of the exercise, Chief of Pakistan's Naval Staff Admiral Mohammad Amjad Khan Niazi said his country's Navy is ready to play a positive role to enhance peace in the region.

He added that Pakistan Navy has taken several initiatives for maritime security and promote peace in regional waters.

Gov't Urged to Withdraw from Additional Protocol



TEHRAN (MNA) – European countries must lift sanctions on Iran by Feb. 21, otherwise, the government must prepare the country to halt the implementation of the Additional Protocol to the NPT, an Iranian Parliament member said.

Zohre Elahian, the member of Parliament National Security and Foreign Policy Commission said, "As the Leader of Islamic Revolution underlined, Iran will return to its obligations under the JCPOA when the United States lifts all sanctions, in practice and not verbally."

She went on to say that the lifting of sanctions must be verified by Iran.

The line of Iran's diplomatic apparatus in this issue has been clearly defined, and the red lines of the Leader of Islamic Revolution must be carefully considered, the Iranian lawmaker stressed.

Following the ratification of the Strategic Action Plan to Counter Sanctions, the Iranian Parliament is determined to halt the implementation of the Additional Protocol to the nuclear Non-Proliferation Treaty (NPT), if European countries fail to lift sanctions by 21 February.

Elahian pointed to the recent remarks of French President Emmanuel Macron, stating, "The contradictory statements of Macron or other countries, who don't have a good record in JCPOA, reveals their weakness and instability in front of the authority of the Islamic Republic of Iran."

Amid the Europeans' lack of action, Iran took 5 steps to reduce its commitments to the deal while vowing that it will reverse the course as soon as the other parties live up to their commitments under the accord.

The Iranian parliament passed a bill, dubbed the Strategic Action Plan to Counter Sanctions in early last December, setting a Feb. 21 deadline for Biden to lift the US sanctions. Otherwise, Iran will halt inspections of its nuclear sites by the International Atomic Energy Agency (IAEA) and further boost uranium enrichment.

Iran to Help Curb Huge Fire in Afghanistan With "All Might"

TEHRAN (MNA) – The Assistant to Iranian Foreign Minister has reacted to a catastrophic blast in a border crossing in Afghanistan, saying all-out help should be sent to handle the situation.

"The fire in the neighbor's house is the fire in our house and we must help Afghanistan with all our might," Seyed Rasoul Mousavi, the assistant to Iranian foreign minister and Director General of West Asia at the Ministry of Foreign Affairs tweeted on Saturday following a huge gas tanker at Islam Qala border market in Afghanistan's Herat province, which is still engulfing dozens of fuel tanker trucks.

"I did everything that was within my duties, now I am waiting to see what will happen in practice," the Iranian FM assistant added.

A gas tanker exploded at a customs post in Afghanistan's border town of Islam Qala near the Iranian border Saturday noon.

The fire spread to dozens of nearby fuel trucks, officials said.

According to Afghan media citing Waheed Qatali, governor of the western province of Herat, Iranian authorities had been asked for urgent assistance to contain the blaze.

It was not immediately clear what caused the gas tanker to explode.

Unconfirmed reports suggest that around 300 trucks have been engulfed in the fire and the number of fatalities could rise to at least 50.

According to Afghan officials, the explosion has cut Iran's electricity export to Herat province.

Iran has dispatched firefighting and military forces to the explosion-hit area.

EGFI's Export Coverage Up 43% in 10 Months

TEHRAN (MNA) –Export Guarantee Fund of Iran (EGFI) offered \$3.06 billion worth of export coverages in first 10 months of current year (from Mar. 21, 2010 to Jan. 19, 2021), showing a 43 percent growth as compared to same period of last year.

EGFI put the export coverage of the Fund at \$2.645 billion in first 10 months of previous Iranian calendar year (from Mar. 21, 2019 to Jan. 19, 2020).

In this period, Export Guarantee Fund of Iran issued \$2.575 billion worth of different types of export credit insurance policies, registering a 51 percent growth as compared to the last year's corresponding period.

The coefficient of export coverage (share of coverage of the Fund from export of non-oil commodities) hit 6.4 percent last year (ended March 20, 2020), the rate of which reached 10 percent in the current year.

This is while the average rate of this coefficient in peer funds in the developed countries stood at two percent.

As the only export credit insurance institute, Export Guarantee Fund of Iran has tried to remove gaps of Iranian banks and foreign trade to a great extent at the tough conditions caused by sanctions, economic pressure and coronavirus disease that has created adverse effect on the country's trade relations with foreign markets.

Iraq Opens Several Border Crossings for Iranian Transit

TEHRAN (Tasnim) – Following the Iranian Judiciary chief's recent visit to Iraq, the Arab country has reopened several border crossings for the shipment of Iranian commodities by land freight.

The Iraqi Ministry of Transport has issued an order to reopen a number of border crossings to Iranian trucks after a recent visit by Iran's Judiciary Chief Seyed Ebrahim Raeisi to Iraq.

Iran can now resume transit by land through the Zarbatia border crossing in Iraq's Wasit Governorate, al-Mandaria border crossing in Diyala Governorate (known as Khosravi border crossing in Iran), Safwan border crossing between Iraq and Kuwait in Basra Governorate, as well as Trebil, Al-Qa'im, and Arar border crossings in Al Anbar Governorate.

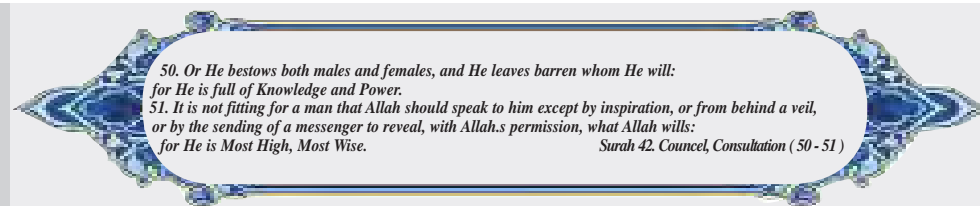
Iran and Iraq have set a target to increase the value of annual bilateral trade exchanges to \$20 billion.

In a meeting with Iraqi Foreign Minister Fuad Hussein in Tehran earlier this month, Iranian President Hassan Rouhani expressed Tehran's support for participation of Iraq in regional interaction, describing the Arab neighbor as a heavyweight of political and security arrangements in the region.



PRAYER TIME

■ Noon (Zohr)	12:18
■ Evening (Maghreb)	18:03
■ Tomorrow's Dawn (Fajr)	05:26
■ Tomorrow's Sunrise	06:50



50. Or He bestows both males and females, and He leaves barren whom He will: for He is full of Knowledge and Power.
51. It is not fitting for a man that Allah should speak to him except by inspiration, or from behind a veil, or by the sending of a messenger to reveal, with Allah's permission, what Allah wills: for He is Most High, Most Wise.
Surah 42. Counsel, Consultation (50 - 51)

Omani Banks Likely To Open Accounts for Iranian Companies

IRAN NEWS ECONOMIC DESK

TEHRAN - Head of the Iran-Oman Joint Chamber of Commerce Mohsen Zarrabi says talks are underway with Omani banks to open accounts for Iranian companies active in this sultanate.

Speaking to ILNA, Zarrabi said that infrastructures should be provided for economic activists in order that they could export their goods via Oman to other countries which do not accept Iranian goods from original port and wat it with zero custom tariffs.

Speaking on his recent visit to Oman, he said the Iran-Oman Joint Chamber of Commerce as the parliament of the private sector is tasked to ease relations and provide infrastructures and condition for boosting economic relations, adding that of course this will be possible simply by the assistance of governments and ambassadors of both countries.

He added he has had several visits to Oman in recent years and had meetings with Omani officials but due to the outbreak of coronavirus, flights were cancelled.

Zarrabi noted that since 2014 when the council of traders changed into the Iran-Oman Joint Chamber of Commerce, it has set a roadmap for economic relations of both countries and identified hurdles in way of these relations and offered some suggestions to remove them.

He went on to say that from 2004 to 2014, the annual bilateral trade volume of Iran and Oman has been variable between \$190m to \$220m which has not been a considerable amount but fortunately in 2019, the trade volume hit \$1.161b which shows the figure has been five-folded.

Zarrabi noted that but last year due to the special condition of the country and new regulations of the Central Bank and forbidding exports, the trade volume of Iran with most countries like Oman declined and Iran's trade volume with Oman dropped to \$697m.



He said Oman backs Iran's exports to this sultanate and it lets Iran re-export from this country due to this country's infrastructures in its free zones and its regulations, noting that Oman has free trade agreements with 16 Arab and African countries as well as the U.S. and four European countries.

Zarrabi went on to say that Iran and Oman can have god cooperation in mining sector as Oman is rich in mining resources and Iran has become a pole in this sector in the region.

On banking problems in Oman, he said due to the sanctions and despite Oman's efforts to provide good condition for boosting bilateral economic relation, sanctions have had their own effects on the banking system in all countries but some countries have hostile attitudes and some are not so. He reiterated that in his recent visit to Oman, he raised the issue of opening banking accounts for Iranian companies active in Oman and the talks are underway, expressing hope this could happen.

He also warned Iranian traders of middlemen who try to allure them with false promises of getting permanent citizenship or residency.

Zarrabi reiterated that some middlemen have unrealistic promotions for Oman and it makes problem for Iranians and they may lose their capitals because of those false propagations and promises.

Iran Facing 1m Tons In Apple Surplus



TEHRAN (PressTV) - Iranian apple-growers ask the government to export at least 1 million tons of their surplus harvest.

Apple-growers in Iran are calling on the government to facilitate the export of at least one million tons of their surplus harvest or let the crop rot in storage houses.

A senior board member at the Orchard Owners Association of Iran said on Thursday that there was an immediate need for exports of a bulk of apple surplus from the country.

Mojtaba Shadlou said the apples in storage houses will rot unless exported until late April. "This surplus should be immediately shipped to outside the country, otherwise it will rot and the growers will face losses," Shadlou was quoted by ILNA news agency.

The comments come amid reports suggesting that the Iranian agriculture ministry has set up a barter mechanism whereby imports of banana into the country are tied to apple exports.

A customs directive implementing the mechanism, which is aimed at lowering the soaring prices of banana in Iran in recent weeks, has been enacted since early February, according to reports in the local media.

Shadlou implied that the barter mechanism may cause a decline in apple exports as he insisted the government should think of more exports to countries in the Persian Gulf region and to Iraq.

He said the big surplus of apple in Iran this year is a result of nearly a year of government bans on gatherings and parties that have been meant to contain the spread of the coronavirus pandemic.

He said that the surplus was also due to the fact that families tend to spend less on fruits because of lower purchasing power amid the pandemic.

20% Export Incentive for Cooperative Activists

IRAN NEWS ECONOMIC DESK

TEHRAN – Head of Iran Trade Promotion Organization Hamid Zadboum in meeting with Head of specialized trade and non-oil committee of Iran Chamber of Cooperative Babak Feqhi announced good news for cooperative sector and said the export management companies of cooperatives can enjoy export incentive of 20 percent surplus of their exports.

In the 29th specialized meeting of specialized committees of ICC and with presence of head of TPO which was held online, Zadboum said that export managing companies of cooperatives can enjoy 20 percent of surplus of their exports as incentive.

It was good news which will encourage cooperative



sector to be involved more in exports. Meanwhile addressing the meeting, Mr. Feqhi pointed to the capabilities of the cooperative sector in the foreign trade especially in agriculture sector and called for more colorful presence of the cooperative sector in the Eurasian Economic Union agreements especially with representatives of ICC in the workgroups of the TPO.

Feqhi also pointed to the approval of head of the TPOA regarding using international exhibitions for launching innovation center for the field of trade, adding that holding hand-woven carpet and tourism exhibition by the cooperative section of TPO will be reviewed for granting licenses.

Jask Oil Terminal's 1st SPM System Loaded

IRAN NEWS ECONOMIC DESK

TEHRAN- The construction of the first single point mooring (SPM) system of the Jask crude oil export terminal has been completed and the SPM is loaded to be shipped toward its designated point in the Gulf of Oman waters, the operator of Jask oil terminal project in southern Iran announced.

Vahid Maleki put the capacity of this SPM system at 7,000 cubic meters per hour (equivalent to one million barrels per day) and said: "Soon, with the installation of this offshore structure at a distance of approximately six kilometers from Makran coast, the early phase of this project will go operational."

As the country's second major oil terminal, Jask terminal is under construction by Pars Oil and Gas Company (POGC) on 60 hectares of land and with nearly €260 million of investment.

According to Maleki, this SPM system and its accessories, including floating and submersible hoses, weigh nearly 800 tons and will be installed and fixed to the seafloor at a depth of 48 meters.

He also announced the beginning of the construction of the second 36-inch offshore oil pipeline of the terminal, saying: "The shore pulling operation of the 2.5-kilometer offshore pipeline, which will be connected to the SPM, has been started by Sea-Master vessel and is expected to be completed by the end of this week."

The construction of the first 36-inch offshore oil pipeline of the export terminal was completed in late January.

According to Maleki, the total length of the offshore pipelines of the Jask oil terminal is about 45 kilometers, including six parts of 36-inch pipelines. In line with the development of the mentioned oil terminal, a pipeline project, dubbed Goreh-Jask oil transfer project, is also underway which is going to provide Iran with an alternative route for the country's crude oil exports that are currently carried out through the Strait of Hormuz.



IME Enjoys Growth In Weekly Trade

IRAN NEWS ECONOMIC DESK

TEHRAN – Iran Mercantile Exchange (IME) witnessed trades of 790,283 tons of commodities worth nearly \$470m last week, showing 9 and 8 percent of growth in volume and value of trades respectively.



According to a report by the IME international affairs and PR, the exchange traded on its mineral and industrial trading floor 367,043 tons of various commodities valued at nearly \$267m.

Commodities sold on the floor included 342,073 tons of steel, 8,040 tons of copper, 8,655 tons of aluminum, 120 tons of molybdenum concentrate, 15 tons of precious metals concentrate, 500 tons of coke, 80 tons of lead and 8,100 tons of zinc.

On its oil and petrochemical trading floor, the IME saw over its both domestic and export rings traded of 415,410 tons of commodities with a total trading value of more than \$203m.

The IME's customers purchased on this floor 99,500 tons of vacuum bottom, 150,950 tons of bitumen, 93,088 tons of polymeric products, 38,050 tons of chemicals, 20,500 tons of lube cut, 70 tons of argon and 10,000 tons of sulfur.

It's worth noting that the IME also sold 7,830 tons of commodities on its side market.

Self-Reliance in Manufacturing Passenger, Cargo Wagons



IRAN NEWS ECONOMIC DESK

TEHRAN - Minister of Roads and Urban Development Mohammad Eslami has said that the country will become independent in terms of manufacturing passenger and cargo wagons.

"Through the hard work and efforts of the country's industrialists in different sectors we have managed to indigenize the technology for manufacturing many parts, equipment, and machinery", the minister reiterated.

"We must appreciate these efforts for self-sufficiency and, by strengthening our industrial infrastructure, make Iran one of the most powerful and leading countries, and increase our revenues", he added.

In an unveiling ceremony for the domestically-made wagon brake system and wheels in early December 2020, Head of the Islamic Republic of Iran Railways (known as RAI) Saeed Rasouli said that the Iranian railway industry has become completely self-reliant in manufacturing freight wagons.

The development of the railway sector is one of the macro policies of the Iranian government as it has been emphasized by the general policies of the Sixth Five-Year National Development Plan (2016-2021).

In this regard, the railway industry has been strongly seeking self-sufficiency after the U.S. imposed a new round of sanctions on the Iranian economy and the imports of high-quality equipment and parts have become more difficult.

As a result, the domestic manufacturing of parts and equipment, rail tracks, wagons, and locomotives has been put on the agenda for many Iranian companies and self-reliance is now being witnessed in many of the mentioned sectors.



Chadormalu to Offer 250k Tons of Iron Ore on IME

IRAN NEWS ECONOMIC DESK

TEHRAN – Chadormalu Mining and Industrial Company is to offer 250,000 tons of iron ore to meet the demands of steel-making units of the country like Esfahan Steel Company on the Iran Mercantile Exchange (IME) and based on the open auction.

In the meeting with head of Securities and Exchange Organization (SEO), representative of Industry, Mine and Trade Ministry and managers of major national steel-making companies held at IME, Eng. Naser Taghizadeh announced that Chadormalu is to offer 250,000 tons of iron ore on the open auction basis at the IME to meet the demands of the steel-making units of the country.

He reiterated that Chadormalu Company is committed to protect the capitals of its

shareholders and creating value in its assets, adding that in making decisions, a series of interactions should be shaped among the ministry, SEO and producer companies in order to resolve the problems of consumers as well as to meet the interests of the shareholders.

Taghizadeh also announced readiness of his company with the capital market and IME, reiterating that the company will not spare any support to the public assets leading to the stock market.

He went on to say that sanctions and the pandemic failed to affect the company's production and developmental projects but they increased a little bit the cost of those projects.

Algerian President Returns From Germany

ALGIERS (AFP) - Algerian President Abdelmadjid Tebboune returned home Friday after a one-month stay in Germany for surgery following post-Covid-19 complications, with pressing issues awaiting him in a country struggling with health, political and economic crises.

Tebboune's prolonged stays abroad, totalling three months since late October, had raised concerns in the North African nation of possible power vacuum.

Tebboune, 75 and a heavy smoker, had been hospitalised in Germany last year after contracting Covid-19, and stayed there for two months before returning to Algeria.



British Lawyer Elected New ICC Chief Prosecutor

LONDON (Dispatches) - British human rights lawyer Karim Khan was elected Friday as the new prosecutor of the International Criminal Court, a politically daunting position whose incumbent was slapped with U.S. sanctions.

Khan, 50, previously led a special UN probe into crimes by the Islamic State extremist group in which he pressed for a trial on the lines of Nuremberg for Nazi war criminals.

More controversially, he also represented late Libyan leader Moamer Kadhafi's son Seif al-Islam.



Draghi Forms New Italian Gov't



ROME (Reuters) - Mario Draghi, the former head of the European Central Bank, took charge of Italy's new government on Friday, and unveiled a cabinet that mixed unaffiliated technocrats with politicians from across his broad coalition.

President Sergio Mattarella asked Draghi to be prime minister after party wrangling brought down the previous administration, and set him the task of tackling the coronavirus health crisis and economic meltdown pummeling the country.

Following a week of consultations, almost all the main parties from across the political spectrum have endorsed Draghi, and he named a number of prominent figures from these various groups as ministers to cement their support.

Luigi Di Maio, a leader of the 5-Star Movement, will remain foreign minister, while Giancarlo Giorgetti, a senior figure in the League party, will be industry minister. Andrea Orlando, from the centre-left Democratic Party, will be labor minister. However, some key posts went to non-affiliated technocrats, including Daniele Franco, director general of the Bank of Italy, who was named as economy minister and Roberto Cingolani, a physicist and IT expert, who was handed the new role of minister for green transition.

There were only eight women in the 23-strong cabinet.

The new team will be sworn in on Saturday, opening the way for debates in both houses of parliament early next week, where Draghi will unveil his policy plans and face votes of confidence -- a formality given his cross-party backing. Draghi received a boost on Thursday when the largest group in parliament, the 5-Star Movement, agreed to support the government, meaning it will have such a large majority that no single party will have the numbers to bring it down.

One of the reasons so many parties have joined forces in the ruling coalition is that they all want to have a say in how Italy spends more than 200 billion euros (\$242.56 billion) it is set to receive from a European Union economic recovery fund.

Draghi, 73, is widely credited with having saved the euro currency during his time in charge of the ECB and he will no doubt be influential now in shaping EU debate on how the bloc should engineer its economic revival.

Politicians he met this week said he told them he is opposed to fiscal austerity, despite soaring national debt levels, given the importance of protecting social cohesion. He also honored a pledge to create the powerful new ministry for ecological transition, which combines the environment and energy portfolios, helping win over the 5-Star for whom green issues are core concerns.

Policies to fight climate change are required to be a pillar of the Recovery Plans to be presented by EU countries to the European Commission by April.

Draghi has also said he will make the anti-coronavirus vaccine programme a priority. Italy has registered some 93,000 deaths linked to COVID-19 since its outbreak emerged in February last year, the second-highest toll in Europe.

Myanmar Protesters Block Arrests

YANGON (Dispatches) - Opposition to Myanmar's new military regime intensified on Saturday as spontaneous neighbourhood watch groups mobilised to thwart arrests of anti-coup activists and the UN demanded the release of ousted leader Aung San Suu Kyi.

The army takeover that brought a decade-old democracy to an end last week has unleashed a storm of anger and defiance, with huge daily protests bringing urban centres around the country to a standstill.

Since taking Suu Kyi and her top allies into custody, troops have stepped up arrests of civil servants, doctors and others joining strikes demanding the generals relinquish power. Crowds defied overnight curfews to mass on the streets as night fell, hours after finishing a seventh straight day of rallies, following rumors that police were preparing to launch a fresh wave of arrests. One group swarmed a hospital in the city of Patheingyi on rumors that a popular local doctor would be taken, chanting a Buddhist prayer urging protection from harm.

"If I have problems, I will ask for your help," doctor Than Min Htut told the group who had come to aid him, flashing the three-finger salute that has come to symbolise resistance to the coup.

Than Min Htut spoke to AFP on Saturday to confirm he was still free and would continue to participate in a civil disobedience campaign opposing military rule.

People in Yangon skirted a junta ban on Facebook to organise neighbourhood watch groups that warned of rumoured arrests.

They signalled calls to gather outside buildings by banging pots and pans -- a nightly phenomenon in the days after the coup that is traditionally associated with driving out evil.

"We didn't know who will be taken, but when we heard the sound, we went out to join our neighbours," said Tin Zar, a storekeeper in Yangon's north. "Even if they shoot, we are not afraid," she told AFP.

More than 320 people have been arrested since last week's coup, according to the Assistance Association for Political Prisoners monitoring group.

An emergency session of UN Human Rights Council in Geneva called for the new regime to release all "arbitrarily detained" persons and hand power back to Suu Kyi's administration.



Biden Administration to Lift Blacklisting of Yemen's Houthis

WASHINGTON (Dispatches) - U.S. Secretary of State Antony Blinken on Friday said he will revoke terrorist designations of Yemen's Houthi movement from February 16, even as he warned that members of the group could be hit with more sanctions.

The Trump administration imposed the specially designated global terrorist (SDGT) and foreign terrorist organization (FTO) designations on its last full day in office despite warnings by other governments, aid groups and the United Nations that the sanctions they carried could push Yemen into a major famine.

U.S. President Joe Biden has quickly moved to reverse US policy, aiming to ease the world's worst humanitarian crisis and intensify diplomacy to end Yemen's gruelling civil war. "This decision is a recognition of the dire humanitarian situation in Yemen," Blinken said in a statement.

Blinken, however, appeared to signal limits to US tolerance of the Houthi movement. He said three of its leaders - Abdul Malik al-Houthi, Abd al-Khaliq Badr al-Houthi and Abdullah Yahya al-Hakim - will remain subject to US sanctions "related to acts that threaten the peace, security or stability of Yemen".

He also warned that Washington is monitoring the movement's activities and identifying new targets to be hit with sanctions, especially those responsible for attacks on commercial shipping in the Red Sea and drone and missile strikes on Saudi Arabia. "We will continue to closely monitor the activities of Ansar Allah and its leaders and are actively identifying additional targets for designation," Blinken said, using a term by which the Houthi movement also is known.

The war pits the Iranian-aligned Houthi movement against Yemen's internationally recognised government, which has been backed since 2015 by a Saudi-led military coalition.

The Biden administration, other governments, the United Nations and aid organizations shared fears that the sanctions imposed on the Houthis under the U.S. terrorism designations could strangle food deliveries just as the threat of major famine is rising.

Duterte Wants U.S. to Pay to Keep Military Pact With Philippines

MANILA (Dispatches) - Philippine President Rodrigo Duterte said he wants the U.S. to pay to keep a two-decade-old pact that facilitates joint military exercises, an agreement which he sought to scrap last year.

"Well, they have to pay. It's a shared responsibility, but your share of responsibility does not come free," Duterte said on Friday about the Visiting Forces Agreement with the U.S. "Because after all when the war breaks out, we all pay," he said in a speech to Philippine soldiers, referring to any conflict that could escalate in the South China Sea.

He didn't say what kind of payment he wanted.

Duterte made the remarks days after Philippine and U.S. officials held discussions on security cooperation, with Defense Secretary Delfin Lorenzana saying he hoped joint military exercises with the U.S. will

resume this summer, according to a Philippine Daily Inquirer report.

A year ago, Duterte terminated the 1998 visiting forces pact with the U.S., before backtracking a few months later. While Duterte often questioned the benefits of the U.S. alliance, the Philippine military has worked with American counterparts to counter Beijing's expansive territorial claims in South China Sea.

Separately, the Philippines' foreign affairs department said in a report posted Feb. 12 on its official Twitter account that the Duterte administration has filed 60 diplomatic notes against China. That includes a Jan. 27 note on Beijing's new law allowing the Chinese coast guard to act against foreign vessels in the South China Sea.



Russia Ready to Cut Ties With EU If Hit With Painful Sanctions

MOSCOW (Dispatches) - Russia has said it is prepared to cut ties with the European Union, should the bloc follow through with a threat to impose punishing sanctions on Moscow, as the row over Kremlin critic Alexey Navalny escalates.

Foreign Minister Sergey Lavrov said in televised remarks that Russia is ready to retaliate if the EU takes punitive action.

"If we see again, as we have felt more than once, that sanctions imposed in some areas create risks to our economy, including in the most sensitive spheres, then yes," Lavrov said.

"We don't want to be isolated from international life, but we must be ready for that. If you want peace, you must prepare for war."

Western powers, along with thousands of Russian protesters, have been calling for Navalny's release from jail.

He was imprisoned after returning to Moscow last month, having flown in from Berlin where he was treated following an alleged poisoning attack he blames on Russian officials.

He was jailed having violated the terms of a suspended sentence relating to a case in 2014, which he has alleged was politically motivated.

Navalny appeared in court again on Friday, on a separate charge of slander which he has also denounced as politically motivated.

As calls to free Navalny grew, the EU's chief diplomat, Josep Borrell, on Tuesday said he would recommend sanctions during a meeting of EU ministers later this month. Borrell visited Russia last week for talks with Lavrov, a move that marked the first visit by a top EU official to Moscow since 2017 and drew condemnation from some of the bloc's member states.

During Borrell's visit, Russia announced the expulsion of diplomats from Sweden, Germany and Poland, accusing them of participating in illegal protests last month against Navalny's jailing. EU powerhouses France and Germany have said there must be a response to Russia's actions.

Germany, which expelled a member of the Russian embassy in Berlin in a tit-for-tat move on Monday, described Lavrov's remarks on Friday as "disconcerting".

"These statements are really disconcerting and incomprehensible," a foreign ministry spokeswoman told reporters in Berlin.

Moscow has dismissed foreign criticism of its handling of Navalny's case as external interference and accused the West of hysteria and double standards.





Mahmoodieh (\$2400)
220sq.m, 3bdrs
S/p, Sauna
Jacuzzi, pkg
L. balcony
marble fl
Fully Furn

Shanon (adviser)

Zaferanieh Villa (\$8000)
2000sq.m
5bdrs, S/p
Sauna, J
green yard
pkg, & F.F

Parsian

(\$2600)
mountain view
Farmanieh Apt
300sq.m, 3bdrs
S/pool, Sauna, J
large balcony
Fully Furn

Jordan Apts
120sq.m, 2bdrs (\$1300)
180sq.m, 3bdrs (\$1800)
270sq.m, 4bdrs (\$2200)
both with S/p, S, J, F.F

(\$10000)
Velenjak bldg
5storey, 20bdrs
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India's Sugar Exports to Drop More Than 24% in 2020-21

NEW DELHI (Reuters) - India's sugar exports are likely to drop more than 24% in the current year to September due to logistical constraints such as a shortage of containers and congestion at the country's ports, a leading trade body said on Thursday.

India, the world's second biggest sugar producer after Brazil, is likely to sell 4.3 million tonnes of the sweetener on the world market in the 2020-21 season against 5.7 million tonnes shipped in the previous year, said R.P. Bhagria, chief executive of the All India Sugar Trade Association (AISTA).

Also, sugar shipments to Iran, a key buyer of India's sweetener, look likely to drop this year, Bhagria said.



Oil Market Rebalancing Will Soon Set Stage for More OPEC+ Supply

LONDON (Reuters) - Global oil supply still outstrips demand due to persistent COVID-19 lockdowns and the spread of variants, the International Energy Agency (IEA) said on Thursday, but vaccines should help demand recover and soon enable producers to pump more.

"With demand forecast to rise strongly and still modest growth in non-OPEC supply expected, a rapid stock draw is anticipated during the second half of the year."

"That sets the stage for OPEC+ to start unwinding cuts."

The Paris-based energy watchdog kept its outlook for oil demand growth in 2021 largely steady, saying a decline in the first quarter of this year from already low levels in the last quarter of 2020 would soon reverse.

"The forecasts for economic and oil demand growth are highly dependent on progress in distributing and administering vaccines, and the easing of travel restrictions in the world's major economies," it said.

A more optimistic outlook from the International Monetary Fund for global GDP growth and a more robust forecast for recovery in the United States helped offset relatively slow rollouts of vaccines in Europe in the IEA's predictions.

As the market continues to struggle in the short term, the commitment by members of the Organization of the Petroleum Exporting Countries (OPEC) and allies, known as OPEC+, to hold supply steady through March is drawing down crude oil storage.

Industry oil stocks in OECD countries fell for the fifth straight month in December, the IEA said, with global implied stock draws increasing to 2.24 million barrels per day (bpd) in the fourth quarter from 1.56 million bpd in the third.

The rebalancing market is causing non-OPEC+ producers such as the United States and Canada to cautiously increase supply, the IEA said.

But this ought not to dampen the potential for OPEC+ producers to do likewise in the second half of the year, it said, "even if producers outside the group ramp up faster than currently projected".

Euro Zone Growth in 2021 to Rebound Less Than Expected

BRUSSELS (Reuters) - The euro zone economy will rebound less than earlier expected from the coronavirus slump this year as a second wave of the pandemic put economies in new lockdowns, the European Commission said, adding 2022 growth will be stronger than earlier thought.

The Commission forecast economic growth in 19 countries sharing the euro would be 3.8% this year and the same in 2022, rallying from a 6.8% drop in 2020. Last November, the Commission forecast 2021 euro zone growth at 4.2% and 2022 growth at 3.0% against a 7.8% recession in 2020. "The near-term outlook for the European economy looks weaker than expected last autumn, as the pandemic has tightened its grip on the continent," the EU executive arm said in an interim economic forecast for the 27-nation bloc.

"The European economy is thus expected to have ended 2020 and started the new year on a weak footing. However, light has now appeared at the end of the tunnel. As vaccination campaigns gain momentum and the pressure on health systems to subside, containment measures are set to relax gradually," it said.

With the lockdowns still in place, the euro zone economy will contract again in the first quarter of 2021 after shrinking in the last three months of 2020. But activity is to pick-up moderately in the second quarter and more vigorously in the third, led by private consumption with additional support from global trade, as the vaccination campaign accelerates, the Commission said. France and Spain will see the strongest growth rallies this year of 5.5% and 5.6% respectively, having suffered some of the deepest contractions last year, and will continue to be among the highest growth countries also in 2022.

Vietnam Intervened in Currency Markets Weeks After U.S. Censure

HANOI (Reuters) - After being branded a "currency manipulator" by the United States in December for trying to keep the dong from rising in value, Vietnam is again intervening in

foreign exchange markets and using what traders say is an unusual method to do so, according to six people familiar with the matter and a review of an interbank trading message.

Early in January, the State Bank of Vietnam (SBV) told some local banks it would cease its regular purchase of U.S. dollars in the spot market, where the trade settles within days, according to two senior currency traders and an analyst, who all work at local banks and have direct involvement in the trades.

The central bank offered the local banks an attractive deal instead: It would agree to buy dollars at a favorable rate for delivery in July, and it would allow the local banks to cancel this agreement before mid-June if they wished, according to the three sources and a review of trading instructions sent by the SBV for one such transaction.

The new method of intervention, which has not been previously reported, put downward pressure on the dong but without money changing hands right away, which the sources said could help avoid drawing U.S. attention to the trades and any further consequences for bilateral relations. The SBV did not respond to requests for comment.

There is no suggestion of any wrongdoing by Vietnam. Many central banks intervene regularly in currency markets. Vietnam has consistently said its currency policies aimed to maintain stability and control inflation, not seek trade advantage.

"We do not have anything public to share at this time," a Treasury official said in an emailed response to Reuters' queries about Vietnam's foreign exchange practices.

Vietnam, which has seen a surge in export-led growth as manufacturing of electronics and other goods, has increasingly shifted to the Southeast Asian nation, especially from China after its trade war with Washington.

Asian Fuel Oil Margin Hits One-Year High

SINGAPORE (Reuters) - Supported by shrinking supplies and firm demand, Asian refiners' profit from producing very low sulphur fuel oil (VLSFO) rose to a one-year high this week, setting the stage for a trend that could persist throughout the year, traders and analysts said.

"Tightness in the fuel oil complex will remain a common theme through 2021, especially as the tightness in crude ensures that any uptick in margins will be transferred straight to crude producers if OPEC+ producers can hold their nerve," said Energy Aspects in a note to clients last week.

The front-month VLSFO margin was at \$15 per barrel above Dubai crude on Tuesday, its highest since Feb. 20 and up from \$11.75 a barrel at the start of the year, according to Refinitiv data in Eikon.

VLSFO refining margins have spiked this week "amid tightness in the Asian market," said Sri Paravaikkarasu, director for Asia oil at FGE.

"In fact, offshore VLSFO inventories in Singapore dropped to a record low of 10.7 million barrels," said Paravaikkarasu.

The recent gains in refining margins for VLSFO, used in marine fuels, known as bunker fuel, and as a feedstock in power generation, occurred as crude oil prices soared to a 13-month high this week. Prices gained as investors are betting that fuel demand will rise while the Organization of the Petroleum Exporting Countries (OPEC) and its allies, known as OPEC+, keep a lid on supply. VLSFO margins have been supported by resilient bunkering demand, which is already back to pre-pandemic levels in most ports around the world, as well as a spike in demand from utilities earlier this year as they faced liquefied natural gas shortages.

Fuel oil flows into East Asia, most of which comes to the Singapore trading and storage hub, were assessed at 4.5 million to 5.5 million tons in February, down from 5.63 million tons in January, according to Refinitiv Oil Research.

While rising prices could prompt producers to increase output of the fuel over the near term, sustained refinery production cuts and resilient demand could keep VLSFO prices supported throughout the year, said three traders involved in the fuel oil market.

"We should see incremental VLSFO volumes from the Middle East arriving in Asia this month. This will coincide with a seasonal pullback in Asian bunker demand (from March) and lower (low-sulphur fuel oil) needs from Northeast Asian power producers," said Paravaikkarasu.

VLSFO has posted the highest average margin among refined products in 2020 and so far in 2021, according to data on Refinitiv Eikon.

"Overall Asian product cracks have been able to creep higher on support from a cold winter and optimism about vaccines despite renewed restrictions pressurising demand in the short term," said George Dix, oil analyst at Energy Aspects.

Amsterdam Displaces London as Europe's Top Stocks Center



LONDON (Reuters) - Amsterdam has displaced London as Europe's biggest share trading centre after Britain left the European Union's single market, and picked up a chunk of UK derivatives business along the way, according to data published on Thursday.

Stock exchanges in the Dutch capital traded 9.2 billion euros (\$11.15 billion) a day in January, compared to London's 8.6 billion, according to the Cboe exchange, which operates in both cities.

This compares with an average of 17.5 billion euros traded daily in London during 2020, when Frankfurt was second with 5.9 billion and Amsterdam sixth at 2.6 billion, Cboe said.

The City of London had long warned of the consequences of leaving the EU single market without adequate provisions for trade in services, and notably finance, which accounted for more than 10% of UK tax receipts before Brexit.

Exchange officials say the shift from London to Amsterdam is likely to be permanent since the EU has shown no sign of reversing its position that euro-denominated shares must be traded in the EU - whose internal market Britain left on Jan. 1.

The gap may narrow, however, as trading in Swiss shares resumed in Britain this month. It is averaging 250 million euros and is expected to build up towards over a billion euros a day - the level reached before trading of Swiss shares in London stopped in June 2019.

Separate data published on Thursday showed how chunks of trading in euro-denominated interest rate swaps have shifted from London, the world's biggest swaps trading centre, to platforms in the EU and New York since January.

Platforms in Amsterdam, and to a much lesser extent Paris, accounted for a quarter of the euro rate swaps market in January, up from just 10% last July, IHS Markit said. Over the same period, London's share fell from just under 40% to just over 10%, with U.S. platforms doubling volumes to 20% of the total euro swaps market.

UK Economy Slumps by Record 10% in 2020

LONDON (Reuters) - Britain's coronavirus-ravaged economy suffered its biggest crash in output in more than 300 years in 2020 when it slumped by 9.9%, but it avoided heading back towards recession at the end of the year and looks on course for a recovery in 2021.

Official figures showed gross domestic product (GDP) grew 1.0% from October through December, the top of a range of economists' forecasts in a Reuters poll.

This makes it likely that Britain will escape two straight quarters of contraction - the standard definition of recession in Europe - even though the economy is set to shrink in early 2021 due to the effects of a third COVID lockdown.

"As and when restrictions are eased, we continue to expect a vigorous rebound in the economy," said Dean Turner, an economist at UBS Global Wealth Management.

Britain's economy grew 1.2% in December alone, after a 2.3% fall in output in November when there was a partial lockdown, pointing to greater resilience to COVID restrictions than at the start of the pandemic.

That left output 6.3% lower than in February before the start of the pandemic, the Office for National Statistics said.

However, the Bank of England forecasts the economy will shrink by 4% in the first three months of 2021 because of the new lockdown and Brexit disruption. It thinks it will take until early 2022 before GDP regains its pre-COVID size, assuming vaccination continues at the current rapid pace, which outstrips the rest of Europe's. Many economists think recovery will take longer.

"Today's figures show that the economy has experienced a serious shock as a result of the pandemic, which has been felt by countries around the world," finance minister Rishi Sunak said.



Sunak, facing the heaviest borrowing since World War Two, said he would continue to focus on protecting jobs when he sets out a new annual budget on March 3.

Unemployment has risen much less than feared at the start of the crisis, largely due to subsidies to keep people in work, though sectors such as hospitality and high-street retail remain hard hit. Last year's fall in output was the biggest since modern official records began after World War Two. Longer-running historical data hosted by the Bank of England suggest it was the biggest drop since 1709, when Britain suffered a "Great Frost".

Britain has reported Europe's highest death toll from COVID-19 and is among the world's highest in terms of deaths per head. The GDP fall is steeper than almost any other big economy's, though Spain - also hard-hit by the virus - suffered an 11% decline.

Iran Produces Over 18.7m Tons of Steel Ingot

TEHRAN (MNA) – More than 18.7 million tons of steel ingot was produced in the country in the first 10 months of the current Iranian calendar year (from March 21, 2020 to Jan. 19, 2021). According to the statistical tables, 18,750,185 tons of steel ingot was produced by steel production units, affiliated to the Iranian Mines and Mining Industries Development and

Renovation Organization (IMIDRO) as well as major industrial and mineral companies, registering a seven percent growth as compared to the same period of last year. In this period, 1,681,192 tons of steel ingot was produced in the Iranian month of Dey in the current year (from Dec. 21 to Jan. 19), showing a four percent growth as compared to the same period of last year.



Berlin film Festival to Spotlight Pandemic-Era Movies

BERLIN (Dispatches) - Berlin’s international film festival next month will feature 15 movies made under the pandemic in competition for its Golden Bear top prize, organizers said.

Directors including Emmy winner Maria Schrader (“Unorthodox”), German-Spanish actor Daniel Bruehl (“Rush”) and French director Celine Sciamma (“Portrait of a Lady on Fire”) will be premiering new work at the event, which will take place online because of Germany’s partial lockdown.

The Berlinale’s artistic director, Carlo Chatrian, said all contenders for the top prizes at the March 1-5 event were “films that either in their production or their post-production process have endured the pandemic”.

“If only a few of them show directly the new world we are living in, all of them carry beneath their surfaces the uncertain times we are experiencing,” he said in a video presenting the lineup.

“A sense of apprehension is everywhere.”

Schrader will unveil “I’m Your Man”, a sci-fi comedy about a woman played by Sandra Hüller (“Toni Erdmann”) finding a custom-made Mr Right.

Bruehl, who came to international attention with the bittersweet comedy “Good Bye, Lenin” and is now part of the Captain America franchise, will make his directorial debut with “Next Door” about gentrification in Berlin.

Sciamma, who scooped the best screenplay award in Cannes with her critical smash hit “Portrait of a Lady on Fire”, has completed “Petite Maman” starring two young girls.

One of Romania’s top filmmakers, Radu Jude, who won the Berlinale’s Silver Bear in 2015 for “Aferim!” about the origins of prejudice against the Roma, is back with “Bad Luck Banging or Loony Porn” about a teacher whose sex tape winds up on the internet.

Lebanese directors Joana Hadjithomas and Khalil Joreige will screen “Memory Box” about an immigrant mother in Montreal facing flashbacks of her country’s civil war.

“Albatross” by France’s Xavier Beauvois (“Of Gods and Men”) tells of the trials of a police officer in a northern village.

Festival circuit favourite Hong Sang-soo of South Korea will show “Introduction” featuring his frequent muse Kim Min-hee, who clinched best actress in Berlin in 2017.



Other titles include “A Cop Movie”, a Mexican documentary by Alonso Ruizpalacios, Iranian death penalty drama “Ballad of a White Cow” by Behtash Sanaeiha and Maryam Moghaddam and Denes Nagy’s Hungarian World War II feature “Natural Light”.

The Berlinale, now in its 71st edition, is the first major European cinema showcase of the year and ranks with Cannes and Venice among the continent’s top film festivals.

As a result of the coronavirus outbreak, it is scheduled to take place in two parts this year, one in March for industry professionals and one in June with screenings for general audiences.

The jury will be made up of six previous Golden Bear winners including last year’s laureate, Iranian director Mohammad Rasoulof, who claimed the prize for “There Is No Evil” about capital punishment in his country.

Asian Businesses Suffer Lunar New Year Blues Over Travel Curbs

SINGAPORE (Reuters) - From a skyway operator in Australia to a tourist guide on Indonesia’s resort island of Bali and a lion dance troupe in Malaysia, Asia’s travel industry is hurting as coronavirus curbs keep most people home for the Lunar New Year.

The celebration, which begins on Friday, usually triggers the largest annual migration as people reunite with loved ones or go on holiday, but this year government curbs are spoiling plans, even as many nations roll out vaccines.

“In the last 10 months, there’s been no income, because there are no visitors,” said Bali tour guide Effendy, wearing traditional red headgear and batik-print sarong, as he stood in a deserted 60-hectare (148-acre) park.

Crowds of tourists from China, Hong Kong and Taiwan usually visit at this time of year, drawn by the park’s colossal 21-storey-tall statue of the Hindu god Vishnu riding the mythical eagle Garuda.

Also hit by the lack of foreign tourists is Bangkok, where a survey has predicted Lunar New Year spending faces its sharpest fall in 13 years.

Parked in rows in the Thai capital, with many gathering dust and cobwebs, are hundreds of “tuk tuk” motorised rickshaws, tour buses and boats.

“I will monitor the situation for another year,” said garage owner Kraisa Kulkiatprasert, who used to rent out more than 100 vehicles a day, but now manages to rent less than 10 despite slashing prices.

“If it doesn’t get better, I will have to shut down.”

In neighboring Malaysia, a ban on public performances has kept a lion dance troupe from putting on its colorful, energetic show, with men in full costume leaping between poles, to the beat of drums, cymbals and gongs.

“We are badly affected because...our main income comes from Lunar New Year, which helps to cover our expenses for the year,” Lim Wei Khang, the deputy of the Kun Seng Keng dance group, told Reuters.

The traditional display has long formed part of the festivities in Malaysia, where Chinese form the largest ethnic minority, at just over a fifth of its 32 million people.

Unlike normal years in Australia, when throngs of tourists head for the Blue Mountains just outside Sydney, mere handfuls have come to gaze at the rock escarpments and shimmering waterfalls amid the forested slopes.

The operator of the world’s steepest railway and glass floored cable cars says its nature park is nearly empty as border closures to prevent virus spreading meant there would be no influx of tourists over the Lunar New Year. “Normally, Chinese New Year we would be absolutely bustling with all our delightful visitors from across Asia,” said Anthea Hammon, the chief executive of privately-owned Scenic World, which is now open just four days a week, from seven formerly. “We’ve seen a really significant, absolutely complete decline.”

In China, however, this year’s festival holds rare memories for some.

Deng Wei, a 26-year-old resident of the central city of Wuhan, will burn incense to mark the death anniversaries of her father and grandmother from virus complications.

U.S. Needs to Step Up With Infrastructure Plan, Or China Will “Eat U.S. Lunch”

WASHINGTON (Dispatches) - In an Oval Office meeting with four U.S. senators, President Biden stressed the need for a new infrastructure plan — warning China will “eat our lunch” without it.

Biden told reporters he had a “good conversation” with Chinese President Xi Jinping on Wednesday evening that lasted two hours.

“They’re investing billions of dollars in dealing with a whole range of issues that deal with transportation, the environment and a whole range of other things,” said Biden. “So we just have to step up.”

In an official readout of the call, the White House said the two leaders also spoke about “Beijing’s coercive and unfair economic practices, crackdown in Hong Kong, human rights abuses in Xinjiang, and increasingly assertive actions in the region, including toward Taiwan.”

Sen. Tom Carper (D., Del.) and Sen. Shelley Moore

Capito (R., W. Va.) — the top Democrat and Republican on the Senate Environment and Public Works Committee — were in the Oval Office meeting on Thursday, with the committee’s former chairman Sen. Jim Inhofe (R., Okla.) and Small Business Committee Chairman Sen. Ben Cardin (D., Md.).

Vice President Kamala Harris and Transportation Secretary Pete Buttigieg also took part. The president said he hoped the group could come to a “generic consensus about how to begin.”

“We’re going to see what we can put together. There’s a number of things that are out there the American people are looking at us to step up,” said Biden. “I really, honestly to God, never have thought of infrastructure being a partisan issue.”

Inhofe told reporters the meeting was “very good,” but also noted the cost of infrastructure plans.

Plane Carrying...

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One of the informed people said Cardon is currently the only Venezuelan refineries producing gasoline and the nearby 645,000 bpd Amuay refinery is producing naphtha to serve as a feedstock.

The Iranian catalysts, he added, are expected to help restart gasoline production at Amuay, whose catalytic cracker has been offline since late 2019, in anticipation of planned maintenance at Cardon.

Iran and Venezuela, both OPEC members, have boosted their economic ties in recent years.

Close Tehran-Caracas relations have infuriated the U.S., which has imposed illegal sanctions on both countries with the aim of crippling their oil sectors.

In May 2020, a U.S. official said then president Donald Trump’s administration was considering responses to Iran’s fuel supply to Venezuela, prompting Tehran to warn of retaliatory measures if Washington causes any problem for the tankers. Washington also threatened stiff sanctions against foreign governments, shipping firms, seaports, and insurers if they aid the Venezuela-bound Iranian tankers.

On Friday, the UN special rapporteur on unilateral coercive measures and human rights urged the U.S., the European Union and other states to remove their unilateral sanctions against Venezuela.

Alena Douhan made the request in a preliminary report published at the end of her two-week visit to Venezuela.

Asia Can Absorb...

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An Asian trade source said normal Iranian exports might not be restored as early as this year and would take up to 8-10 months to ramp up production fully. This is because their production facilities lacked investment, he added.

Iran’s oil minister Bijan Zanganeh was reported to have said that while Iran had achieved record oil product exports under the toughest of sanctions, there had been issues with a lack of investment.

U.S. sanctions on Iran’s oil exports have led to revenue losses exceeding \$50 billion, severely impeding its push to expand refined product exports, and ended foreign investment in its energy sector, the U.S. State Department’s special representative for Iran, Brian Hook, said in a report dated Dec. 12, 2019.

What does the new normal hold for Asian refiners? Gain access to industry leaders who will share their views on how the refining landscape is shifting and the sector is adapting.

U.S. sanctions imposed on Iran oil and gas exports in May 2018 prompted a near halt of Iranian LPG shipments by the end of that year. But some exports to Asia, mostly to China, resumed in 2019, peaking at near 530,000 mt in June of that year, shipping sources said earlier. This was despite higher insurance premiums for vessels plying the wider Middle East following the sanctions, sources said. Those shipments were facilitated by Chinese shipowners’ armada of VLGCs to import LPG for its expanding petrochemical sector, enabling Chinese importers to circumvent restrictions that international shipping and trading firms faced during the 2014 and 2018 sanctions on Iran for its nuclear program.

Iranian exports continued through 2020 at a monthly average of 337,00 mt, down from 457,000 mt in 2017 before U.S. sanctions were imposed, according to Iranian customs data. At its peak before the sanctions, Iran exported about 15 LPG cargoes/month, or more than 600,00 mt.

Iran’s total LPG exports in 2020 were 4.3 million mt, down 690,000 mt year on year and the lowest since 2017, industry sources said, citing customs data. However, Iran’s fourth quarter exports averaged 380,000 mt/month, up 30,000 mt/month from Q3 and up 50,000 mt/month from Q1.

Despite the uptick, any resumption of normal exports will have to wait, as U.S. President Joe Biden has said he will not lift sanctions to get Iran back to the negotiating table, suggesting the move would occur only if Tehran stops enriching uranium. Asked by CBS in a Feb. 5 interview if he would make the move to start negotiations, Biden said: “No.”

The president has said he would seek to revive the deal, but insisted that Iran must first reverse its nuclear plans.

Zarif...

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He expressed doubt if the trio have “ever read Paragraph 36 of the JCPOA and Iran’s many letters on that basis” and asked, “What have E3 done to fulfill their duties?”

“By what logic is the onus on IRAN to stop its remedial measures undertaken a full year after the US withdrew from—and continues to violate—the JCPOA?” the top Iranian diplomat tweeted.

The E3 statement came after the International Atomic Energy Agency (IAEA) said on Wednesday that Iran has started producing uranium metal.

The Vienna-based UN agency said in a statement seen by AFP that on February 8 it “verified 3.6 grammes of uranium metal at Iran’s Fuel Plate Fabrication Plant in Esfahan.”

IAEA Director General Rafael Grossi informed member states of Iran’s new move, the statement added.

Under his signature ‘maximum pressure’ policy against Iran, former US President Donald Trump walked out of the JCPOA in May 2018. He restored those economic sanctions the agreement had removed. The U.S. also began threatening third countries with “secondary sanctions” if they violated the American bans.

The deal has been endorsed as United Nations Security Council Resolution 2231.

U.S. Sanctions...

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The sanctions make the exchange of money difficult, with banks scared of handling money from Iran for fear of U.S. reprisal. Barmaki said this makes it difficult for Kenyan businesses to get their payments when they export. Iranian businesses face similar challenges.

“When a Kenyan businessman imports tea to Iran, how can he get back the money when there are no banking relations between the two countries due to the sanctions by the U.S.? This is the issue that has reduced exports of Kenyan tea to the Iranian market,” he said. Still, the balance of trade between Kenyan and Iran is in favor of the Middle Eastern country that is diversifying from an oil-based economy to a knowledge-based one.

The value of Kenyan exports to Iran stood at Sh2.12 billion in 2019 compared to imports valued at Sh6 billion.

However, imports from Iran have greatly fallen in the last three years. In 2017, for instance, imports stood at Sh1 3.2 billion but have since more than halved to Sh6 billion, official government data shows.

The wealthy had also developed an appetite for Iran’s famed Persian carpets. Barmaki said this market has also been hit hard, and asked the Kenyan government to do more to reduce bottlenecks for businesses.

“The Kenyan party needs to do something to secure and revive what they have lost in market share,” said the envoy. He noted that several Iranian companies had shown interest in investing in different fields like pharmaceuticals, medical equipment, agriculture value addition, renewable energy, and gas and oil. “They need the infrastructure first of all in building banking system relations ... There’s a list of more than 15 companies ready to invest and create employment,” said Barmaki.

The diplomat said the trade potential between the two countries remains high, and Kenya could sell tea, coffee, and horticulture to the country. Iran has also approached the Kenyan government for permission to launch direct flights between Nairobi and Tehran to deepen trade ties. This would see more products and Iranian businesses trooping to Kenya.

“We are waiting for the Kenyan government to give the go-ahead,” he said. “We are also encouraging people to come to Kenya as tourists’ direct flights can have better access and can come (in higher numbers) than before.”

Barmaki added that there is need to have more business owners from both countries travel and explore to balance out trade volumes. Kenya and Iran are marking 50 years of relations, with Barmaki saying Kenya plays a key role in their African foreign policy on infrastructure, human resources and the open sea.

Economic Ties...

FROM PAGE 1

Yenin said that Kiev and Tehran established diplomatic ties in 1992 and had significant development in the relationship since; adding that there is a substantial legal and conventional basis and trading and economic ties is expanding successfully.

Referring to joint painting exhibitions, exchange of cultural groups and successful cooperation in educational fields, he underlined, however, “Our relation with the Islamic Republic of Iran has much more capacity compared to current achievements and we have all supplies to materialize the capacity.”

He expressed confidence that the two countries would overcome challenges in good faith and by established friendly ties among the nations.

The official also congratulated the Iranian nation on the occasion on behalf of Ukraine Foreign Ministry and wished Iranians peace, stability and well-being.

Justin Set to Miss Rest of Season With Knee Injury

LONDON (Dispatches) - Leicester's James Justin is likely to miss the rest of the season after manager Brendan Rodgers confirmed on Friday the defender had suffered a serious knee injury.

Justin was carried off in Wednesday's 1-0 FA Cup win over Brighton and has damaged his anterior cruciate ligament (ACL). "The scan hasn't shown up so well," said Rodgers. "It looks like he has done his ACL which is a devastating blow for us because he has been incredible."

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Kriechmayr Strikes World Super-G Gold

ROME (Dispatches) - Austria's Vincent Kriechmayr bagged gold in the men's super-G at the world ski championships in Cortina d'Ampezzo on Thursday to improve on his silver medal showing two years ago.

Kriechmayr timed 1min 19.41sec down the 2km-long Vertigine course, finishing 0.07sec ahead of ex-teammate Romed Baumann, who now races for Germany after changing allegiance before the 2019/20 season following his failure to make the Austrian team.

Injury-Hit Djokovic Survives Five-Set Thriller Against Fritz

MELBOURNE (Dispatches) - An ailing Novak Djokovic overcame an abdominal "muscle tear" and jeers from a rowdy crowd Friday to outlast Taylor Fritz in the Australian Open, a five-set triumph he rated as one of his "most special".

The world number one, however, admitted he faced a race against time to be fit for his fourth-round match against Milos Raonic.

"I know it's a tear of the muscle, so I don't know if I will be able to recover from that in two days," he said.

The world number one appeared to be cruising until he needed a medical timeout early in the third set.

Djokovic constantly grimaced afterwards but dug deep in the fifth set and wore down the big-serving 27th seed 7-6 (7/1), 6-4, 3-6, 4-6, 6-2 in three hours and 25 minutes.

"Towards the end of the fourth, it started feeling better," he said. "I just tried to stay in there and I was hopeful."

"This is definitely one of the most special wins in my life."

Djokovic was often left frustrated on Rod Laver Arena.

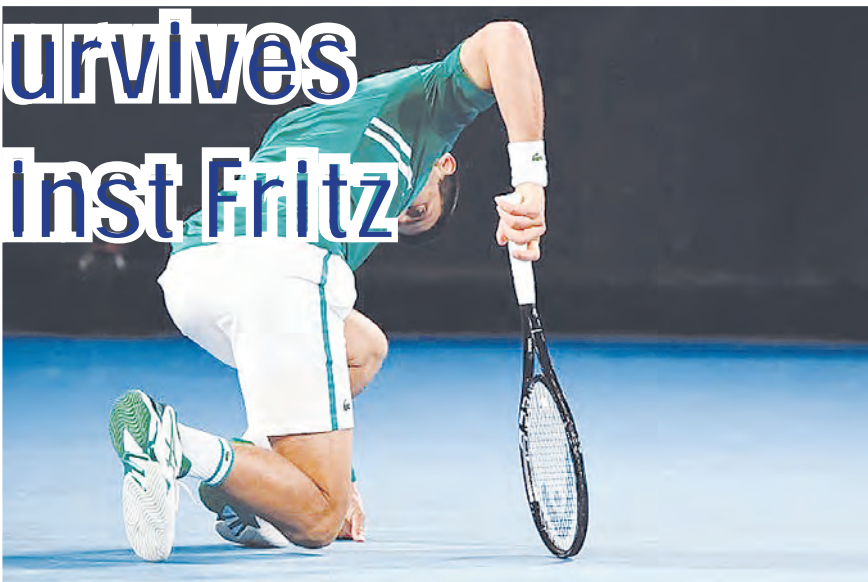
After facing a stern second-round, four-set, examination by American Frances Tiafoe, the Serb again had his hands full against brash Fritz, the highest-seeded American in the draw.

Fritz had talked up his chances of an upset, and true to his word he came out swinging in a high-octane opening set marked by relentless slugging from the baseline.

Fritz impressively dug out of a 5-2 hole to force a tiebreaker, but Djokovic lifted the intensity under pressure to peel off six straight points en route to taking the first set.

Djokovic's mood quickly soured and he remonstrated with boisterous fans in the fourth game of the second set after pulling out of his service motion due to crowd noise.

He received loud jeers as the crowd shifted their support to Fritz, but Djokovic responded by holding serve and celebrating wildly much to the derision of spectators, who won't be in attendance until Thursday due to Melbourne's lockdown.



A galvanised Djokovic was rejuvenated and appeared set to sail through to a comfortable victory before injury struck.

Fritz, 23, took advantage and forced a fourth set, where he broke in the third game.

Meanwhile ice-cool Dominic Thiem rallied from two sets down to tame flamboyant Nick Kyrgios at the Australian Open Friday in front of a raucous crowd hours before Melbourne goes into coronavirus lockdown.

Kyrgios produced a virtuoso performance in the first two sets, using every trick in the book, including underarm serves and tweeners, as he fed off the energy at a boisterous John Cain Arena, his favourite court.

But he couldn't sustain the intensity as US Open champion Thiem, last year's runner-up, found his groove with some dominant serving to fight back and outlast the 25-year-old 4-6, 4-6, 6-3, 6-4, 6-4.

He will now play 18th seed Grigor Dimitrov for a place in the quarter-finals, with the Bulgarian through after Pablo Carreno Busta retired injured in the second set.

"It was my first match against Nick on his favourite court with an amazing crowd, there are easier things to do," said Thiem.

"That is one of the tougher challenges we have in our sport, you never know what is coming. Nick is a huge player when he is on fire, like today."

Fabinho Adds to Liverpool's Injury Woes

LONDON (AFP) - Liverpool have suffered another injury setback with Brazilian midfielder Fabinho set to miss Saturday's trip to Leicester.

Fabinho has largely been used in central defense by Jurgen Klopp this season after Virgil van Dijk, Joe Gomez and Joel Matip suffered season-ending injuries.

Klopp does at least now have some center-back cover with new recruits Ozan Kabak and Ben Davies, signed on transfer deadline day earlier this month, available to make their debuts at the King Power for a crucial game in the battle for a top-four finish.

Liverpool have won just three of their last 11 games in all competitions, crashing out of the FA Cup and falling 10 points behind Premier League leaders Manchester City, who also have a game in hand.

The defending champions' first priority is now just ensuring they qualify for the Champions League next season. But third-placed Leicester also have their eyes on that prize and can open up a six-point lead over Klopp's men with victory.

Fabinho's deep-lying midfield role was a major factor in Liverpool's romp to a first Premier League title in 30 years last season.

However, hopes he could return to his usual role for Tuesday's Champions League last 16, first leg against RB Leipzig have been dashed with the 27-year-old now a doubt.

Happy Halep Rediscovered Touch to Stay in Open

MELBOURNE (Dispatches) - A "happier" Simona Halep believed Friday she had emerged from a rut after a straight-sets demolition of Veronika Kudermetova revived her stuttering Australian Open campaign.

The aggressive world number two served strongly and pierced the lines to overwhelm the 32nd seed 6-1, 6-3 in one hour and 18 minutes in the third round.

Big-hitting Kudermetova loomed as a dangerous opponent, but it was Halep who blasted the Russian off court in a much-needed confidence boost after she was pushed to the brink of elimination by Australia's Alja Tomljanovic in the second round.



Bale Social Media Post Totally Wrong as Tensions Grow

LONDON (Dispatches) - Tottenham manager Jose Mourinho said on Friday that Gareth Bale's upbeat midweek Instagram post was a "contradiction" with reality, insisting that the Wales international had reported fitness concerns.

Bale, on loan from Real Madrid, missed Wednesday's 5-4 FA Cup defeat at Everton after he was absent from training on Monday and asked for a scan following some discomfort.

The 31-year-old, who has struggled to make an impact since his return to Spurs, was an unused substitute in Sunday's 2-0 win over West Brom.

Despite not being available for the trip to Goodison Park, a social media update from the Welshman a day earlier stated: "Good session today."

Mourinho was quizzed on the Bale's availability ahead of match at Premier League leaders Manchester City.

"It was a contradiction between the post and the reality," the Portuguese said at his pre-match press conference.

"Since the beginning of the season in relationship to everything, I try to be very private and try to keep everything indoors, but I felt I needed to address the situation."

"Probably the post was not even his responsibility, I don't know. But the post was showing 'training session great and I am ready' and was totally wrong."

Mourinho said Bale had reported "not feeling good" and had asked for a scan.

"He had a scan, the scan didn't show an injury but his feelings were still there and coaches, sports science and medical people, we can never go against feelings because the player's feelings are much more important than all of us," said the Spurs boss.

Anthony Sparks Blazers' Win

LOS ANGELES (Dispatches) - Carmelo Anthony made two free throws with 3.1 seconds left to break a tie and cap his 17-point fourth-quarter outburst to spark the Portland Trail Blazers to a 118-114 victory over the visiting Philadelphia 76ers.

Anthony, who made his first six shots in the fourth quarter, finished with a season-best 24 points on 9-of-15 shooting as the Trail Blazers won for the fourth time in the past five games.

Damian Lillard added a team-leading 30 points despite making just 6 of 21 field-goal attempts for Portland.

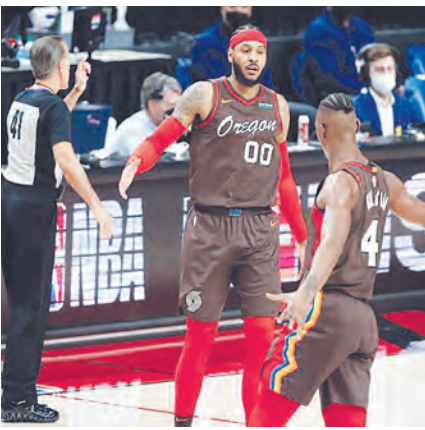
Joel Embiid had 35 points and nine rebounds but couldn't prevent Philadelphia from losing for just the second time in the past eight games. Both setbacks during the stretch are to the Trail Blazers.

Meanwhile Jimmy Butler posted a triple-double, Bam Adebayo flirted with one and visiting Miami Heat erased a first-half, double-digit deficit to beat Houston Rockets 101-94.

Butler finished with 27 points, 10 rebounds and 10 assists while Adebayo added 10 points, 13 rebounds and eight assists. Max Strus (21 points off the bench) and Duncan Robinson (15 points) each made five 3-pointers to co-author the second-half comeback for the Heat.

John Wall finished with 17 points and seven assists, sharing team scoring honors with Eric Gordon. DeMarcus Cousins (11 rebounds) and Jae'Sean Tate scored 16 apiece for the Rockets, who have dropped four consecutive games.

Stephen Curry saved six of his game-high 40 points for a late 16-0 flurry that propelled Golden State Warriors out of a fourth-quarter deficit and into a 11-105 victory over Orlando Magic in San Francisco.



Gut-Behrami Starts World Champs With Super-G Victory

ROME (Dispatches) - Switzerland's Lara Gut-Behrami landed the first gold of the world ski championships in Cortina d'Ampezzo, storming to an emphatic win in the women's super-G, while Mikaela Shiffrin claimed bronze.

Gut-Behrami, who previously won world silver (2013) and bronze (2017) in the super-G, laid down a near-perfect run to clock 1min 25.51sec on the 2.15km-long Olympic delle Tofane course.

Corinne Suter made it a Swiss 1-2, finishing 0.34sec off the leading pace, while defending world champion Shiffrin paid the price for a mistake heading into the final third of the unforgiving course.

Shiffrin skidded wide on one turn and saw her intermediate leads disappear, eventually finishing third, at 0.47sec, for her eighth world championship medal to draw level with now-retired former teammate Lindsey Vonn.

Reigning Olympic champion Ester Ledecka, the Czech code-hopper from parallel snowboarding, came in fourth at 0.54sec in front of empty stands, fans banned from attending the world champs because of the Covid-19 pandemic.

In cold conditions, the picturesque course was bathed in brilliant sunshine after heavy snow and fog had caused the rescheduling of events earlier in the week.

Starting with bib number seven, three behind Shiffrin and two behind Suter, Gut-Behrami attacked from the start hut.

With her distinctive low crouch, the 29-year-old kept her form to streak across the finish line for her first world gold, becoming the first Swiss racer to claim world super-G gold since Maria Walliser won the title in 1987.

