

Secretary of Iran High Council for Human Rights Ali Baqeri Kani Said Meetings on Human Rights Would Not Bring Smile on Human's Face, Until "Nations Manage to Lift the Foot of Dominant States From Human Rights' Neck"

IRAN NEWS

Iran Health Ministry Spokeswoman Sima Sadat Lari Said on Monday That Some 89 More Iranians Lost Their Lives From the Coronavirus Disease Over the Past 24 Hours Bringing the Total Deaths to 59,572,

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Iran Export of Oil Products Quadrupled Under Rouhani



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Djokovic Wins Record-Extending Ninth Australian Open

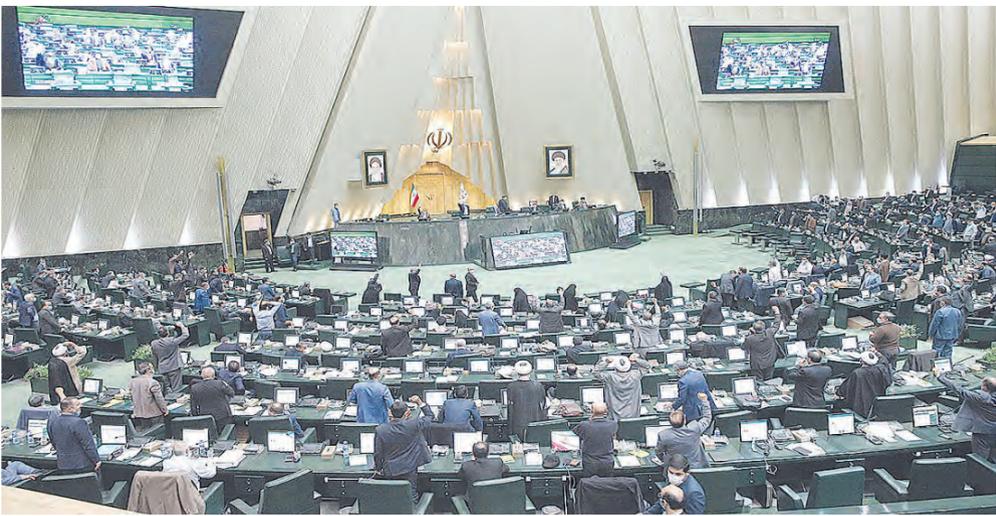


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New Deal With IAEA In Complete Conformity With New Nuclear Law

TEHRAN (PressTV) – Iran says its Sunday agreement with the International Atomic Energy Agency (IAEA) is in complete conformity with a recent law passed by the Iranian Parliament that pushes the country's nuclear program forward. "What has been done is entirely within the framework of the Parliament's legislation," Foreign Ministry spokesman Saeed Khatibzadeh said at a press conference on Monday, hinting at an agreement reached between Ali-Akbar Salehi, the head of the Atomic Energy Organization of Iran (AEOI), and Rafael Grossi, the director general of the IAEA, in Tehran on Sunday. Khatibzadeh said that under the agreement, Iran's voluntary implementation of the Additional Protocol to the Non-Proliferation Treaty's Safeguards Agreement will be suspended while some of the IAEA's necessary verification and monitoring activities will continue for up to three months within the Safeguards Agreement. "Technical talks were held with the Atomic Energy Organization of Iran and significant diplomatic and technical achievements were made," Khatibzadeh said, echoing Grossi's Sunday night tweet that hailed the "good results" achieved during his trip. **See Page 7**

IAEA-AEOI Agreement, Clear Violation of Law



TEHRAN (IP) - Chairman of Iranian Parliament's National Security and Foreign Policy Commission stated that the agreement between the IAEA and the AEOI is a clear violation of the law. Reacting to the agreement between the International Atomic Energy Agency (IAEA) and the Atomic Energy Organization of Iran (AEOI), Mojtaba Zonnouri said: "The agreement states that the verification and monitoring of Iran's nuclear sites will continue for up to 3 months, and even the number of inspectors will not decrease." Zonnouri highlighted that there has been a clear violation of the parliament's strategic action plan, which aims to counteract sanctions imposed on the Iranian nation and safeguard its interests. "Isn't the recent agreement, the acceptance of conditions by the other signatories? Therefore, I suggest that we do not pass a new law until the implementation of the Strategic Action Plan, and after its implementation, determine the budget law," the MP underlined. On the sidelines of the open session of the parliament held on Monday, the MPs agreed on the government's violation of the implementation of the Strategic Action Plan by sending a report of the National Security and Foreign Policy Commission to the judiciary in accordance with Article 234 of the Rules of Procedure of the parliament, with 221 votes in favor, 6 against and 7 abstentions out of 239 MPs present at the meeting. Parts of the report stated that the joint agreement and statement of the IAEA and the AEOI is a clear violation of the Strategic Action Plan to Lift Sanctions and Protect the Rights of the Iranians, so, the Judiciary is urged to annul. This is while the Foreign Ministry Spokesman Saeed Khatibzadeh said on Monday that all agreements between Iran and the International Atomic Energy Agency (IAEA) are in the framework of Iran's parliament law. Iran and the International Atomic Energy Agency (IAEA) reached a "temporary bilateral technical understanding" during the visit of the IAEA chief to Tehran, according to a joint statement. The joint statement, which was released by the Agency following its director-general's trip to Tehran on Sunday, declares that Iran will stop its voluntary implementation of the Additional Protocol to the Non-Proliferation Treaty (NPT) and will deny IAEA inspectors access to its nuclear facilities beyond the Safeguards Agreement as of February 23, 2021, for three months. Iran and the IAEA have also agreed to a temporary bilateral technical understanding, compatible with the Law, whereby the IAEA will continue with its necessary verification and monitoring activities for up to 3 months (as per a technical annex).

Return of U.S. to JCPOA Without Lifting Sanctions Harmful

IRAN NEWS NATIONAL DESK

TEHRAN - The eighth official meeting of the Assembly of Experts in its final statement stressed that the United States' return to the JCPOA without the practical lifting of sanctions was not only not beneficial but also harmful. At the end of its eighth official session, the Assembly of Experts stated that the US policy of oppressive sanctions and maximum pressure against the Islamic Republic of Iran had faded and failed due to the Iranian people's resistance and endurance and the nation of the world witnessed that another evil and irrational American president joined the dustbin of history, but the system of the Islamic Republic of Iran, relying on "deep popular support," is still going strong. Meanwhile yesterday members of Iran's Assembly of Experts re-elected Ayatollah Ahmad Jannati as the chairman of the body, which is empowered to appoint and dismiss the Leader of the Islamic Revolution and supervise his performance. **See Page 7**

Iran Non-Oil Trade Stands at \$65.5b

IRAN NEWS ECONOMIC DESK

TEHRAN - Iran has traded 134 million tons of non-oil commodities worth \$65.5 billion in the first 11 months of the current Iranian calendar year (March 20, 2020-February 18, 2021), according to the head of the Islamic Republic of Iran Customs Administration (IRICA). As reported by IRIB, during the mentioned period, 103 million tons of commodities worth \$31.2 billion were exported to foreign destinations, while about 30.8 million tons of non-oil goods valued at \$34.3 billion were imported, Mehdi Mir-Ashrafi said. Iran's top five non-oil export destinations during this period were China with \$8.1 billion worth of exports, Iraq with \$6.8 billion, the United Arab Emirates (UAE) with over \$4.1 billion, Turkey with \$2.2 billion, and Afghanistan with \$2.1 billion. According to the official, the mentioned five countries accounted for 72 percent and 75 percent of Iran's total non-oil exports in the said period, in terms of weight and value, respectively. **See Page 7**

S. Korea Agrees to Partial Release of Blocked Iranian Money

IRAN NEWS ECONOMIC DESK

TEHRAN - South Korea has agreed to release "a part" of billions of dollars of Iranian money it had blocked in its banks for years because of United States sanctions. In a statement, the Central Bank of Iran (CBI) said South Korean Ambassador to Tehran Ryu Jeong-hyun announced the news in a meeting his embassy called for. "In this meeting, necessary agreements were made on how the resources will be transferred to desired destinations and the central bank's decision on the volume of resources to be transferred and destination banks were relayed," the statement said, without mentioning the amount that will be released. Iran's foreign minister, Mohammad Javad Zarif, had said in an interview on Sunday Iran's funds in South Korea were "close to \$10b". According to the central bank, the South Korean ambassador said his country is ready to do whatever is necessary to allow Iran to have access to all of its blocked resources. CBI chief Abdolnasser Hemmati told Jeong-hyun that Iran welcomed the change in approach, but would continue its legal efforts to obtain damages incurred from a "lack of cooperation by Korean banks" in recent years. "The Korean side must work hard so this negative precedent goes away," Hemmati said.

India May Turn to Iran, Venezuela for Oil Imports

NEW DELHI (Dispatches) - India may make diplomatic efforts to organize oil-consuming countries against the Organization of the Petroleum Exporting Countries and its allies (OPEC+) as producers keep crude prices artificially high by restricting supply, and also plans to resume import of cheaper energy from countries such as Iran and Venezuela to counter the oil cartel, two officials said. Domestic fuel prices have spiked because of rising energy demand after rapid recovery of major economies from the impact of the Covid-19 pandemic, but the oil cartel continues to restrict supply, which is a major concern for New Delhi, they said on condition of anonymity. "The current crisis is artificially created by oil producers. Diplomatic efforts are on to ease the supply situation," one of the officials said. Retail prices of petrol and diesel in India jumped by 3.63 rupees per litre and 3.84 rupees a litre, respectively, in just 12 days since February 8. **See Page 7**

Swiss Companies Vying for Investment in Iran

TEHRAN (Tasnim) – Switzerland's ambassador to Tehran expressed his country's enthusiasm for trade cooperation and investment in Iran. In a meeting with an Iranian vice president, Markus Leitner said Swiss companies seek to invest in Iran. He also called for the removal of customs-related obstacles to promote trade with the Islamic Republic. In spite of the U.S. sanctions, several Swiss companies are willing to make an investment in Iran, Leitner added. For his part, the Iranian vice president, Mohammad Baqer Nobakht, hailed the recent negotiations between the presidents of the two countries as a sign of mutual trust. Nobakht, who is also head of the Plan and Budget Organization, praised Switzerland for maintaining good and logical relations with Iran. "The sun of sanctions is setting and the sun of cooperation is rising," he added, hoping for broadened cooperation between Tehran and Bern. In a telephone conversation with his Swiss counterpart last week, Iranian President Hassan Rouhani hailed the historical and deep ties between the two states, stressing that it is necessary to develop and deepen the relations within the framework of a joint cooperation roadmap.



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4 Iran-Iraq Border Crossings Closed Due to Coronavirus

TEHRAN (IP) - Iran's Customs spokesman said that the spread of UK variant COVID in Iraq was the cause of the border's closure.

Ruhollah Latifi, said on Monday that four Iran-Iraq border crossings had been closed for passenger commute only and announced that the Mehran border crossing would be closed from tomorrow.

He noted that according to governorates' decision, passenger commute had been banned at the borders of Chazabeh, Shalamcheh, Tamarchin, and Kileh. He added that commute at the Tamerchin and Kileh borders in West Azerbaijan Province had been banned for two weeks since yesterday.

Iran-Turkey Cooperation Imperative in Countering Regional Threats

IRAN NEWS POLITICAL DESK

TEHRAN - President Hassan Rouhani says mutual cooperation between Tehran and Ankara can play a key role in countering common regional threats.

Speaking in a Sunday phone conversation with his Turkish counterpart Recep Tayyip Erdoğan, President Rouhani hailed as "good and developing" the relations between Iran and Turkey, as two important and influential countries in the region.

He stressed the need to strengthen Tehran-Ankara cooperation and relations in addressing common threats as well as to resolve regional issues.

President Rouhani expressed his support for Turkey against US sanctions, and stressed, "The only way to counter the United States' unilateral and illegal actions is unity and empathy of the countries under its sanctions."

Emphasizing the need to increase trade and economic relations between the two countries by amending the preferential trade agreement, the Iranian president stated that the implementation of the agreements of the sixth meeting of the Iran-Turkey High Cooperation Council is important.

He also expressed Iran's readiness to host the 28th meeting of the Joint Commission in the near future.

Referring to the illegal behavior of the previous U.S. administration, Rouhani said, "The lifting of sanctions by the United States is a legal and reasonable demand from Iran, which we have emphasized several times, and Iran will return to its obligations at the same time as the lifting of the sanction."

"Iran's strategy, as has been repeatedly stated, will be action against action," added the President.



He stated that Iran has always been in favor of dialogue and the use of peaceful methods for resolving disputes in Syria, and called for the continuation of the dialogue process between the leaders of Iran, Turkey and Russia (Guarantors of the Astana Process).

He also stressed the efforts to resolve Syria's issues, including paving the way for the return of Syrian refugees to their country and drafting a constitution.

Referring to the Nagorno-Karabakh crisis between Azerbaijan Republic and Armenia and the ceasefire between the two countries, Rouhani said Iran adopts the approach of supporting the settlement of disputes through dialogue and negotiation.

Welcoming the regional cooperation initiative with the participation of Iran, Russia, Turkey, Azerbaijan and Armenia, the President said, "This plan can have significant benefits for all parties and Iran is ready to cooperate in specialized fields with countries in the region."

In turn, the Turkish President stressed the importance of developing bilateral relations, holding a meeting of the two countries' joint commission, developing trade relations, especially by using preferential trade and cooperation capacities, and effective dialogue to strengthen peace and security in the region.

Erdoğan also emphasized the use of diplomatic solutions and dialogue as well as using the positive international environment to resolve problems and lift unfair U.S. sanctions.

Lifting Economic Sanctions Important Reason Behind Passing Strategic Law

IRAN NEWS NATIONAL DESK

TEHRAN - The chairman of the Iranian Parliament's Economic Commission called lifting economic sanctions as the most important reason to pass the "Strategic Law for Lifting Sanctions and Protecting the Rights of the Iranian Nation."

Reviewing the joint statement of the head of the Atomic Energy Organization of Iran (AEOI) and the Director-General of the International Atomic Energy Agency (IAEA), the Chairman of the parliament's Economic Commission, Mohammad Reza Pour-Ebrahimi said: "The most important reason for the parliament to pass the "Strategic Law for Lifting Sanctions and Protecting the Rights of the Iranian Nation" was to lift economic sanctions."

The basis of our entry was banking sanctions, central bank sanctions, sanctions on the sale of Iranian oil, and sanctions on transportation services, he noted.

Pour-Ebrahimi added: "Iran's Parliament passed a law to solve economic problems that exist in the society today and passed the first statement to lift the sanctions."

The MP went on to say: "After the cruel and unilateral sanctions imposed by the United States on the Iranian nation, the Parliament wants to solve the economic and livelihood problems of the people."

"Full and accurate implementation of the law based on the protection of interests and sanctions can solve economic problems. Therefore, wherever lifting sanctions and economic problems are not the focal points of the decisions made, the country has been betrayed," the parliamentarian added.

Iran's COVID-19 Vaccine 90% Effective In Initial Human Trials



TEHRAN (PressTV) - Iran's COVID-19 vaccine, the first domestically-developed COVID-19 vaccine in the country, has shown 90-percent effectiveness, according to the first phase of human trials of the inoculation.

Mohamad Reza Salehi, who heads clinical trials for COVIran Barekat, said the results of immunogenicity tests on 35 people who volunteered to take part in the first phase of human trials of the vaccine were better than expected. "Preliminary results show that about 90 percent of the people who received two doses of the vaccine exhibit evidence of immunity," he told IRNA news agency, noting that more testing is needed for more precise results.

Coviran Barekat was named after the pharmaceutical group that developed it.

Last month, the head of the production team of the Iranian coronavirus vaccine at the Headquarters for Executing the Order of Imam Khomeini said Coviran Barekat also works against the variant of coronavirus that first emerged in the UK. Iran launched human trials of the vaccine late December after successfully completing the initial steps, including tests on animals, and obtaining necessary approvals.

By early this month, all 56 volunteers, who were accepted for the first phase of the vaccine's human trials, had received both doses. According to Salehi, the second phase of human trials is expected to start before the end of the current Persian calendar year on March 20 and last through May.

"Most probably the second and third phases will be merged together and preliminary reports will be submitted to the Food and Drug Administration half-way through this stage."

Iranian scientists have been working on developing another domestic vaccine against the coronavirus, which is also in the human trial phase.

The second COVID-19 vaccine is a product of the Razi Vaccine and Serum Research Institute. Razi COV-Pars — an mRNA recombinant vaccine — is administered via injection and inhalation.

Iran's Health Minister Saeed Namaki said on Monday that 100,000 health workers will be vaccinated starting from Tuesday as part of the second phase of inoculation campaign.

He added that 250,000 vaccine doses developed by China will be delivered to Iran next week.

No Direct Talks With U.S. on Any Matter

TEHRAN (PressTV) - The spokesman of the Iranian Foreign Ministry has dismissed a claim by a US official that Tehran and Washington have begun direct talks over American prisoners in Iran and vice versa, saying that there has been no direct talks between the two countries on any matter.

Saeed Khatibzadeh said there were a number of Iranian prisoners in the United States who have been detained on false charges without going through due process, and securing their freedom had been always a priority for the government of the Islamic Republic of Iran.

The spokesman, however, denied any direct contacts with the United States over the situation of prisoners under the new US administration, noting that some messages regarding this issue have been exchanged with American officials via the Swiss embassy in Tehran, which serves as the US interests section, or foreign ministers of other countries.

He once again categorically denied any direct talks with the administration of President Joe Biden over Iranian prisoners in the US or American prisoners in Iran.

"Our policy is to secure freedom of our countries' prisoners in the United States and we are ready for this issue, but we have had no direct talks with the United States," he said.

Earlier on Sunday, the White House national security adviser, Jake Sullivan, said Washington had begun communication with Tehran over the detention of American citizens.

Saudi War on Yemen Doomed to Fail

TEHRAN (PressTV) - Foreign Minister Mohammad Javad Zarif says Saudi Arabia's war on Yemen is doomed to failure, and that the kingdom will not be able to impose its will on the Yemeni people through negotiations either.

"Saudi Arabia cannot either achieve military victory in Yemen or obtain what it has failed through military means via negotiations," Zarif told Lebanon's al-Manar television network on Sunday.

He reminded how the kingdom used to predict in the beginning of the warfare that it would come out victorious within just three weeks. Six years have

passed without Riyadh realizing the result, Zarif added.

Riyadh will not be able to get its own way through talks either, the foreign minister said and invited the Persian Gulf's littoral states to rather meet and address the regional affairs together.

The Islamic Republic, he said, is after the establishment of calm and security in Yemen.

On Sunday, Abdullah al-Hakim, chief of the Yemeni Army's military intelligence, said popular forces are about to liberate the west-central province of Ma'rib as militants serving the Saudi-led coalition on the ground are laying down their arms in the face of advancing Yemeni forces.

Tehran to End IAEA Additional Protocol on February 23

TEHRAN (IRNA)- Iran will end Additional Protocol of the International Atomic Energy Agency (IAEA) on February 23, Chief of Staff of Presidential Office Mahmoud Vaezi said on Monday.

Vaezi made the remarks on the sideline of an Inauguration ceremony in Tehran.

"The government is duty-bound to implement the law approved by Majlis (Parliament) on the voluntary implementation of IAEA Additional Protocol", he added.

He said that Iran will stop its voluntary measures with regard to Additional Protocol as of February 23, in other words voluntary implementation of Additional Protocol will halt, but inspection of the International Atomic Energy Agency (IAEA) continues.

On December 1, Iranian lawmakers overwhelmingly voted in favor of a bill called "Strategic Action to Lift Sanctions and Safeguard Interests of the Iranian People," which tasked the government to suspend more commitments under the Joint Comprehensive Plan of Action — the official name for the 2015 nuclear deal — that former U.S. president Donald Trump quit it in May 2018 and returned sanctions and added new harsh ones.

Interior Minister Departs for Tajikistan

TEHRAN (MNA) - Iranian Interior Minister Abdolreza Rahmani Fazli departed Tehran for the Tajik capital of Dushanbe on Monday to discuss Iran-Tajikistan bilateral relations.

The trip is being made upon the official invitation of Tajik Minister of Internal Affairs Ramazon Rahimov and is aimed at expanding bilateral ties between the two countries.

The Iranian minister will meet and hold talks with different Tajik officials during the visit.

Tajikistan is a member of the Shanghai Cooperation Organization and will also chair the international body in 2021.

Iran and Tajikistan have so far held 13 joint commissions to confer on bilateral ties.

Iran to Halt Implementing AP as of Feb. 23

TEHRAN (MNA) - Majlis Speaker said that implementing Additional Protocol (AP) will completely be ceased as of Feb. 23, stating at any kind of IAEA access to Iran nuclear sites beyond 'safeguards' is absolutely prohibited, illegal.

In his Twitter account on Monday, Mohammad Baqer Qalibaf expounded on the way of implementation of Additional Protocol (AP) which will be halted from Feb. 23 and wrote, "According to the law of the Parliament, implementation of the Additional Protocol will be completely stopped from Feb. 23, 2021, and any access beyond the 'safeguards' is absolutely prohibited and illegal."

Any kind of cooperation with IAEA in the future beyond the 'safeguards' requires adopting a decision by the Iranian Parliament according to Article 7, so that Article 9 of the Parliament's law will guarantee its strict implementation, he emphasized.

Iran to Release Final Report of Ukrainian Plane Crash in Coming Weeks

TEHRAN (IRNA) - Head of the Civil Aviation Organization of Iran Touraj Dehqani Zanganeh said on Sunday that Iran will announce a final report on the crash of a Ukrainian Boeing crash to the public in the coming weeks.

Based on Annex 13 to Chicago Convention, the final report has been sent to the four countries related to the crash, and they have 60 days to give their final opinion, Dehqani said.

He added that Saturday next week (February 27, 2021) the 60-day opportunity ends, then the airline organization can inform the final report to the public.

Iran will announce the final report on the Ukrainian plane crash incident in the coming weeks, he reiterated.

Referring to Ukraine's claim that the aviation authority has not given a clear answer to questions from the Ukrainian government, Dehqani Zanganeh said that all technical and specialized questions about the crash had been answered.

A Ukrainian Boeing 737 passenger plane was accidentally shot down by the Iranian missile defense system near Tehran on January 8, 2020.



PRAYER TIME

■ Noon (Zohr)	12:17
■ Evening (Maghreb)	18:12
■ Tomorrow's Dawn (Fajr)	05:16
■ Tomorrow's Sunrise	06:40

13. One Day will the Hypocrites- men and women - say to the Believers: "Wait for us! Let us borrow (a Light) from your Light!" It will be said: "Turn ye back to your rear! then seek a Light (where ye can)!" So a wall will be put up betwixt them, with a gate therein. Within it will be Mercy throughout, and without it, all alongside, will be (Wrath and) Punishment!

14. (Those without) will call out, "Were we not with you?" (The others) will reply, "True! but ye led yourselves into temptation; ye looked forward (to our ruin); ye doubted (Allah's Promise); and (your false) desires deceived you; until there issued the Command of Allah. And the Deceiver deceived you in respect of Allah. Surah 57. Iron (13-14)

Tehran, Bangkok Urged to Pursue Implementation Of Agreements

IRAN NEWS ECONOMIC DESK

TEHRAN – The joint webinar between chambers of commerce of Iran and Thailand was held wherein the grounds for developing cooperation and setting up the joint commercial council were discussed.

According to the reports, the webinar was held with an aim at developing cooperation and presenting the joint grounds for cooperation between Iran and Thailand. In the meeting, the participants expressed hope that after the end of the coronavirus and the end of restrictions resulted by the sanctions, the relation of both countries would return to the pre-coronavirus and pre-sanction eras. By the way, both sides underscored the significance of exchanging trade information in the current condition and called it a ground for setting up the Iran-Thailand Joint Chamber of Commerce or the joint commercial council.

In this regards, Head of Iran Chamber of Commerce, Industry, Mine and Agriculture (ICCIMA) Mr. Gholamhossein Shafei called the launch of the joint commercial council as a starting point for bilateral economic relation between Iran and Thailand in the future.

He then noted that Iran and Thailand enjoy an old and good relation in comparison with other countries and fortunately this all-out relation has always been improving, reiterating both countries have enjoyed each other's bilateral trade.

Shafei went on to say that participation of the private sectors and ambassadors of both countries play a very constructive role in reinforcing the relation between Tehran and Bangkok. He added that exchange of upgraded information is very important in developing relations and for this reason the international affairs department of



ICCIMA is ready for any cooperation with Thailand's chamber of commerce.

He also pointed to the closeness of popular and social relation between the two nations, saying that this relation has important role in developing the economic relations and Iranian traders have played effective role in this regards.

Shafei then referred to Thailand's success in tourism and capacities of this country in the mining sector, added that the capacity for cooperation between Iran and Thailand is very diverse, and considerable in terms of quantity, admitting that COVID-19 and sanctions have led to the decline in Iran-Thailand trade volume.

He said that oil, gas, fishery, auto industry and tourism are of the major fields for cooperation for joint investment, and emphasized that in the tourism, the balanced cooperation can provide a very better future and the relation should be reciprocal and two-way.

Shafei said Thailand has effective role for Iran's entering the ASEAN countries and due to Iran's role in the region, developing multilateral relation should be put on the agenda.

He also pointed to the establishment of the joint companies in the ASEAN, the Central Asia and Caucasus regions.

He added that during President Hassan Rouhani's visit to Thailand, he has witnessed signing of different agreements in different levels that chambers of commerce of both countries should do their best for accelerating the implementation of the agreements.

Daily Cryptocurrency Trading Volume in Iran Near \$200m

TEHRAN (PressTV)- A report estimates that daily trade volume for cryptocurrencies in Iran amounts to nearly \$200 million.

Public interest in cryptocurrencies like bitcoin is booming in Iran as a report estimates that unregulated exchanges are engaged in nearly \$200 million worth of trade for digital currencies everyday.

The Sunday report by the semi-official Iranian news agency Tasnim showed that only a single Iranian trading platform for cryptocurrencies had carried out transactions worth 13.96 trillion rials (nearly \$56 million) over 24 hours of trading for 12 different digital currencies.

The report said the platform, the largest in Iran with a 30-percent share of the market, had 600,000 registered investors.

The Iranian government has yet to recognize cryptocurrencies for local trade and platforms use normal authentication procedures to be able to process transactions.

The Tasnim report said that the number of investors with activity in the local crypto market had exceeded one million, adding that daily trading volume in a total of 20 platforms amounts to 50 trillion rials (\$200 million).

The report said many of the people engaged in trade for cryptocurrencies were retail investors who have been discouraged by a recent drop in the value of trade in the Tehran Stock Exchange (TSE).

It said people were taking the risk of buying a bitcoin to compensate for the losses they have suffered in the TSE, where main index TEDPIX has dropped to 1.22 million points, down from over 2 million recorded in mid-summer.

That comes as the global daily trading volume for cryptocurrencies has reached nearly \$200 billion in a market valued at around \$1.4 trillion where the dominant currency bitcoin has surged to over \$57,000.

3 Key Pipelines Launched

TEHRAN (Shana) - A virtual ceremony was held in the presence of Iranian Oil Minister Bijan Zangeneh and Alireza Sadiqabadi, the CEO of the National Iranian Oil Refining and Distribution Company (NIORDC) to launch the pipelines.

The projects are the 26-inch Shazand-Qom-Rey pipeline for the transfer of petroleum products with a length of 293 km and a capacity of 300,000 barrels per day; the 20-inch Naein-Kashan-Rey pipeline with a length of 420 km and a capacity of 204,000 barrels per day of petroleum products; and the 14-inch Tabriz-Khoy-Urmia pipeline with a length of 220 km from Tabriz to Urmia with a total capacity of 65,000 barrels per day.

Investment in Shazand-Qom-Rey pipeline project was 2,500 billion Iranian rials, Naein-Kashan-Rey pipeline project 5,040 billion Iranian rials and 84.5 million euros and Tabriz-Khoy-Urmia project cost 2,100 billion Iranian rials.

Increasing product transfer capacity by 300,000 barrels per day on the route from Shazand to Rey and 4.3 million cubic meters of excavation are among the measures taken in the Shazand-Qom-Rey pipeline project. The contractor of the project, whose contract was in the form of EPC, was the Khatam al-Anbiya Construction Headquarters and its consultant was Tarh Andishan Consulting Engineers.

The transfer of diesel, kerosene and gasoline produced in the Persian Gulf Star, Bandar Abbas and the Ati Hormuz refineries to Naein and Kashan and from there to Tehran has been one of the objectives of construction of the Naein-Kashan-Rey pipeline.

Iran Export of Oil Products Quadrupled Under Rouhani

TEHRAN (Shana) – Oil Minister Bijan Zangeneh says the country's export of oil products saw a 4-fold increase under President Rouhani's administration since 2013.

Addressing a virtual ceremony to launch 3 major pipelines for the transfer of oil products on Monday, Mr. Zangeneh said that the administration had carried out great work in the field of refining, distribution and export of oil products, adding that the country's refining capacity has increased from 1,800,000 barrels per day in 2013 to the current figure of 2,200,000 barrels per day.

"The daily production of gasoline in the country has increased from less than 50 million liters to 107 million liters and the daily production of diesel has increased from 94 million liters to 113 million liters in [the calendar year of] 1398 (which ended on March 2020)," he said.

Referring to the quality of processed products, the Oil Minister said: "The quality of the produced items has increased sharply in recent years; production of Euro-4 and 5 gasoline was zero in [the calendar year of] 1391 (ended on March 2013) and reached more than 76 million liters in 1398. Daily production of Euro quality diesel also increased from 6 million liters per day in early 1392 to 45 million liters in 1398."

He noted that the export of oil products has also quadrupled due to the increase in gas supply and the increase in refining production capacity, adding that the export of oil products has increased from 5.9 million tons per day in 1391 to 23 million tons in 1398.

Mr. Zangeneh further stated that plans to improve the quality of refineries were also carried out in recent years, adding nearly \$2 billion has been spent for upgrading Tabriz, Bandar Abbas and Isfahan refineries which has led to a 7 million liters per day of gasoline production capacity enhancement as well as promotion of the quality of 10 million liters of petrol and 11 ml of gasoil to Euro-4 and 5 standards.

He also mentioned two projects of stabilizing refining capacity of Abadan Refinery and the oil and gas refining unit (GHT) of Isfahan Refinery as two ongoing projects in the refining sector of the country.

According to him, by exploiting the refining capacity stabilization plan of Abadan Refinery, the fuel oil produced by this plant will decrease from 45% to 26% and the quality of the refinery's products will be upgraded to Euro 5.

The progress of this project is currently more than 65% and the first phase is expected to be operational next calendar year, he added.

Also, the oil and gas refining unit (GHT) and the quality improvement plan of Isfahan Refinery is underway, Mr. Zangeneh added. "Since 1392, we have issued 44 permits for construction of crude oil and gas condensate refineries with a daily capacity of 3.1 million barrels."



Export of Iranian Hand-Woven Carpet Rise 14%

ESFAHAN (IRNA) - Head of Iran National Carpet Center Farahnaz Rafe' said on Sunday that the export of Iran's hand-woven carpet has risen by 14 percent compared to last year.

Rafe' made the remarks at the 23rd Handwoven Carpet Exhibition in Esfahan, noting that Iran witnessed the rise in the area despite the imposed sanctions and the coronavirus outbreak.

The quality of Iranian carpet is second to none in the world of carpets, she further noted.

To preserve the brand of the Iranian carpet in the market, some measures are being taken, she added.

She called on the domestic centers to help prepare the necessary raw material, noting that this action will make Iran become independent to this end.

In 2019, the entire value of the exported handwoven carpets to the world stood at 800 million dollars, 73 million dollars of which was the share of Iran, Farahnaz Rafe' has told IRNA.

The latest edition of the Handwoven Carpet Exhibition kicked off in Esfahan today.

Iran Sky Is Safe

TEHRAN (IP) - Iran's sky is safe for all airlines, and there is no danger, the head of the Iranian Aviation Organization told Iran Press.

Regarding the decrease in flights over Iran's sky after the Ukrainian plane's crash, Captain Touraj Dehqani Zanganeh said told Iran Press in an interview, these flights had increased again, and the Iranian sky is a safe route."

Captain Dehqani further referred to the flights from Iran to other European and Asian countries before the last wave of the coronavirus and said that flights to Turkey, Iraq, Vienna, Frankfurt, Cologne, and Hamburg are now available.

The Deputy Minister added that coronavirus health protocols are observed on flights above 95% by close monitoring.

Referring to the Ukraine plane crash outside Tehran, he said Iran had sent full reports to the four countries involved in the case and had 60 days to respond. 3 countries have sent their answers until now, and we are waiting for the fourth one, and there are still six days left.

Construction of Railway and Water Transfer Line at Garmsar SEZ



IRAN NEWS ECONOMIC DESK

TEHRAN – The operation for construction of railway and inauguration of water transfer line and distribution network kicked off at Garmsar Special Economic Zone in the presence of Deputy Industry Minister and Head of Industrial Development and Renovation Organization of Iran (IDRO) Mr. Mohsen Salehi Nia.

Construction of this 3-kilometer railway and its station will connect Garmsar Special Economic Zone to the national railway network and its construction is estimated to cost 600b rials.

Meanwhile the project of water transfer and water distribution of the zone with the length of 15 kilometers has been carried out with the cost around 400b rials and it is to transfer water to the zone and to the industrial units with the speed of 200 liters per second.

In the ceremony, Mr. Mr. Salehi Nia had a meeting with officials of the zone to review the challenges and resolving the problems of Garmsar SEZ, and noted that so far 80 entrepreneurs and investors have received land for establishing their industrial units in this special economic zone.

He went on to say that 60 out of this number of entrepreneurs have begun the construction operations and as per schedule, it is expected 20 industrial units to come on stream by the mid-next year.

Meanwhile in the meeting, Governor General of Semnan Province Alireza Ashnagar announced all-out readiness of all organs of the province for easing and improving the infrastructures for acceleration of projects and units at Garmsar SEZ.

Rise in Output of Some Major Production Units

TEHRAN (MNA)- Deputy Industry, Mining, and Trade Minister Saeed Zarandi said on Monday that the output of 86 major production units across the country has more than doubled in the first 10 months of the current Iranian calendar year (March 20, 2020-January 19, 2021) compared to the same period in the previous year.

According to Zarandi, the production data pertaining to 319 major units in the country during the mentioned 10 months has shown that the output of 148 units has increased by 20-50 percent, the production by 40 units has risen by 50-70 percent,

while 45 units have registered a production growth of 70-100 percent.

"The production by 86 major units has more than doubled in this period," Zarandi told ISNA.

The official underlined that the units under review are among the country's top producers in the industry and mining sector which are active in a variety of areas including automobiles, home appliances, mineral products, health products, and so on.

Nigerian Air Force Passenger Plane Crash Kills 7 People

ABUJA (Reuters) - A small Nigerian air force passenger plane crashed just outside Abuja airport after reporting engine failure on Sunday, killing all seven people on board, the air force said.

The plane, a Beechcraft King Air 350i, was on its way to the city of Minna, 110 kilometres (68 miles) northwest of the capital, said air force spokesman Ibikunle Daramole in a statement.

The aircraft "crashed while returning to the Abuja Airport after reporting engine failure," said Daramole. "First responders are at the scene. Sadly, all 7 personnel on board died in the crash."



Italy Reports 232 Coronavirus Daily Deaths

MILAN (Reuters) - Italy reported 232 coronavirus-related deaths on Sunday against 251 the day before, the Health Ministry said, while the daily tally of new infections fell to 13,452 from 14,931.

Some 250,986 tests for COVID-19 were carried out in the past day, compared with 306,078 previously, the ministry said.

Italy has registered 95,718 deaths linked to coronavirus since the first outbreak in February.

That is the second-highest death toll in Europe after Britain and the seventh-highest in the world. The country has reported around 2.81 million cases of infection.



China Calls for Reset In Sino-U.S. Relations



BEIJING (Dispatches) - Senior Chinese diplomat Wang Yi said on Monday the United States and China could work together on issues like climate change and the coronavirus pandemic if they repaired their damaged bilateral relationship.

Wang, a Chinese state councilor and foreign minister, said Beijing stood ready to reopen constructive dialogue with Washington after relations between the two countries sank to their lowest in decades under former president Donald Trump.

Wang called on Washington to remove tariffs on Chinese goods and abandon what he said was an irrational suppression of the Chinese tech sector, steps he said would create the "necessary conditions" for cooperation.

Before Wang spoke at a forum sponsored by the foreign ministry, officials played footage of the "ping-pong diplomacy" of 1972 when an exchange of table tennis players cleared the way for then U.S. President Richard Nixon to visit China.

Wang urged Washington to respect China's core interests, stop "smearing" the ruling Communist Party, stop interfering in Beijing's internal affairs and stop "conniving" with separatist forces for Taiwan's independence.

"Over the past few years, the United States basically cut off bilateral dialogue at all levels," Wang said in prepared remarks translated into English.

"We stand ready to have candid communication with the U.S. side, and engage in dialogues aimed at solving problems."

Wang pointed to a recent call between Chinese President Xi Jinping and U.S. President Joe Biden as a positive step.

Washington and Beijing have clashed on multiple fronts including trade, accusations of human rights crimes against the Uighur Muslim minorities in the Xinjiang region and Beijing's territorial claims in the resource-rich South China Sea.

The Biden administration has, however, signalled it will maintain pressure on Beijing. Biden has voiced concern about Beijing's "coercive and unfair" trade practices and endorsed of a Trump administration determination that China has committed genocide in Xinjiang.

However, Biden has also pledged to take a more multilateral approach and is keen to cooperate with Beijing on issues like climate change and persuading North Korea to give up its nuclear weapons.

Myanmar Gripped by Strike as Anti-Coup Protests Build

YANGON (Dispatches) - Businesses shut in Myanmar on Monday in a general strike called to oppose the military coup and thousands of protesters gathered despite a threat from authorities that confrontation could cost lives.

Three weeks after seizing power, the junta has failed to stop daily protests and a civil disobedience movement calling for the reversal of the Feb. 1 coup and release of elected leader Aung San Suu Kyi.

"Everyone is joining this," said San San Maw, 46, at the Hledan junction in the main city of Yangon, which has become a rallying point for the protests. "We need to come out."

In a country where dates are seen as auspicious, protesters noted the significance of the date 22.2.2021, comparing it to demonstrations on Aug. 8 1988 when a previous generation staged anti-military protests which were bloodily suppressed.

The response of security forces this time has been less deadly, but at least three protesters have now been killed after two were shot dead in the second city of Mandalay on Saturday. One policeman died of injuries in protests, the army has said. The deaths in Mandalay did not discourage protesters on Sunday, when they turned out again in tens of thousands there and in Yangon.

State-owned media MRTV warned protesters against action on Monday.



India, China Complete Disengagement of Troops From Border

NEW DELHI (Dispatches) - India said Sunday that its troops, along with their Chinese counterparts, had completed a pullback from a disputed part of their Himalayan border after months of heightened tensions.

The nuclear-armed neighbors fought a border war in 1962 and have long accused each other of seeking to cross their frontier -- which has never been properly agreed -- in India's Ladakh region, just opposite Tibet.

The latest flare-up turned deadly in mid-June last year when 20 Indian soldiers were killed in a border battle in the strategically important Galwan river valley in Ladakh. Beijing on Friday said four of its soldiers had died in the clash, its first confirmation of Chinese fatalities.

After nine rounds of high-level military talks which have been held since the June clash, India's Defence Minister Rajnath Singh said last week that both sides agreed to disengage from the Pangong Lake area.

India's defense ministry said in a joint statement with Beijing that during the 10th round of talks on Saturday, "the two sides positively appraised the smooth completion of disengagement of frontline troops in the Pangong Lake area".

The statement said it was a "significant step forward" that provided a good starting point for the resolution of other disputes in the western sector of the contested border.

"The two sides agreed to... continue their communication and dialogue, stabilise and control the situation on the ground (and) push for a mutually acceptable resolution of the remaining issues," the statement added.

India and China share a 3,500-kilometre (2,200-mile) border, with disputes at other points in Ladakh, including at Aksai Chin, a strategic corridor linking Tibet to western China next to the Galwan valley, and at Naku La pass further east, which connects Sikkim state with Tibet.

Barcelona Protesters Face Off With Police

BARCELONA (AFP) - Demonstrators faced off with Barcelona police on Sunday, the sixth consecutive night of protests in support of a controversial rapper jailed over incendiary tweets.

While a group of masked protesters threw bottles, firecrackers and other missiles at officers guarding Barcelona's police headquarters, Sunday's rally was calmer than on previous nights, when the demonstrations escalated into violent clashes.

Shouting "Freedom for Pablo Hasel", several hundred people gathered under a heavy police presence in front of the main train station before marching into the city center.

Some protesters set up barricades on the city's Las Ramblas Boulevard and lobbed objects at police, with at least five people arrested for smashing the windows of a clothing store and injuring an officer, police said on Twitter.

More than 100 people have been arrested in Barcelona and other cities in Spain's northern Catalan region since Tuesday, when angry demonstrations

erupted after police detained 32-year-old Hasel and took him to jail to start serving a nine-month sentence in a highly contentious free speech case.

Saturday's unrest saw protesters smash their way into shops along Barcelona's glitzy Passeig de Gracia shopping avenue, looting stores such as Nike, Versace, Tommy Hilfiger, Hugo Boss and Diesel.

Known for his hard-left views, Hasel was handed a nine-month sentence over tweets glorifying terrorism and videos inciting violence. The court ruling said freedom of expression could not be used "as a 'blank cheque' to praise the perpetrators of terrorism".

He was also fined about 30,000 euros (\$36,000) for insults, libel and slander for tweets likening former king Juan Carlos I to a mafia boss and accusing police of torturing and killing demonstrators and migrants.

His case has become a cause celebre among campaigners, who say that jailing him is a disproportionate response and a dangerous assault on free speech.



Ecuador's Lasso Advances To Presidential Runoff

QUITO (Reuters) - Conservative banker Guillermo Lasso will advance to the second round of Ecuador's presidential election after coming in second place in a Feb. 7 vote, the country's electoral authority said on Sunday, while the third-place finisher alleged fraud.

The national electoral council (CNE) said Lasso, a proponent of pro-market economic policies, obtained 19.74% of the vote and will advance to a runoff against leftist economist Andres Arauz on April 11. Arauz, an ally of former President Rafael Correa, won the most votes in the first round with 32.72%, shy of the margin required to win outright.

Indigenous environmentalist candidate Yaku Perez came in third with 19.39% of the vote, 32,600 votes fewer than Lasso, the CNE said. Perez had requested a recount in 17 of Ecuador's 24 provinces on grounds of alleged fraud and manipulation of vote count data.

The CNE denied the request before the results were declared, arguing he had not presented enough proof, but Perez was defiant.

"We will continue taking action because an electoral fraud cannot go unpunished," he said in the Andean city of Riobamba.

Perez has since last week been marching with hundreds of indigenous Ecuadoreans through the country's central highlands toward the capital Quito to demand a recount. Other civil society groups have announced plans to demonstrate in favor of Perez next week.

The chief prosecutor's and comptroller's offices both called on the CNE to review their computer systems before the second round in response to Perez's allegations. Both Lasso and Arauz said they would be opposed to the intervention of other entities in the electoral process, warning against any vote delay.

"It is time to defend and strengthen democracy," Lasso said on Twitter.



Shanon
(adviser)

Parsian

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J, balcony
Fully Furn

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green yard
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3bdrs, S/p
S, J, balcony
fireplace
F.F

Farmanieh Apts (\$1600) 160sq.m, 3bdrs, S/p (\$2200) 220sq.m, 3bdrs, S/p

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yard, balcony
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UAE Is Best Arab Country for Remote Working in 2021

DUBAI (Dispatches) - The UAE ranked first in the Arab world and 31st globally in a recent report about the best countries for remote working, state news agency WAM has reported. The report, issued by UK-based business phone system company Circle Loop, looked at which countries offered the best environment for remote working, taking into consideration internet speed, rental rates and happiness indices. The UAE surpassed Italy, Hong Kong, Ireland, Malaysia, the U.S. and China on the list, and it ranked second-best for speed and efficiency of internet connection.



Swiss Spooked by Using Debt to Prop Up Economy

ZURICH (Dispatches) - Germany, which is known for strict budgets, has tapped debt markets to prop up its virus-hit economy, while neighboring Switzerland has consistently curbed borrowing despite calls to change course.

With Swiss firms struggling through another lockdown, the federal government last week finally loosened its purse strings a bit, doubling emergency aid to 10 billion Swiss francs (US\$11.2 billion) as part of a program to boost the economy.

But when he presented the package for companies worst hit by the latest Covid restrictions, Finance Minister Ueli Maurer again lamented that Switzerland had to borrow to boost the economy.

Some 10 billion francs in debt will have to be paid off within six years according to a constitutional debt brake rule, Maurer warned. He promised to present various options to do so as soon as the economic outlook cleared a bit.

Despite mounting criticism that the wealthy Alpine nation isn't doing enough to support companies, Maurer has repeated time and again that the Swiss government has "no money".

The government is already borrowing "150 million francs a day, or 6 million per hour, or 100,000 a minute," he notes.

In 2020, Switzerland's federal government spent 15 billion francs to support the economy, and preliminary data shows it ended the year with a deficit of 15.8 billion.

Some have called for Switzerland to put balanced budget dogma aside during the crisis, to protect against potential long-term economic damage. "Switzerland could be much more generous," said Michael Graff, an economics professor at ETH Zurich, a public research university.

He believes the country could borrow what it needed to boost business activity without a problem.

A study published by Graff in January argued the nation's post-crisis finances would remain healthy even if borrowing rose, primarily because the country entered the pandemic with one of the world's lowest debt ratios. National debt stood at 25.8 per cent of gross domestic product (GDP) at the end of 2019.

That was less than half the European Union's widely breached target of 60 per cent.

According to Graff, if the Swiss debt ratio rose by 10 percentage points, or even 20, and "if things take a turn much worse than expected" the country would still be at a level that is "extremely low, compared to other nations, once the crisis is overcome".

If Switzerland is in some ways a very liberal nation, Graff pointed to a "public debt phobia" which he said was a cultural trait.

After debt soared at the end of the 1990s owing to a crushing real-estate crisis, Switzerland became a champion of fiscal rectitude, introducing a debt brake into its constitution in 2003. "This fear of going into debt is something irrational," argued Cedric Tille, an economics professor at Geneva's Graduate Institute of International and Development Studies.

This is especially so, he said, because Switzerland currently benefits from negative interest rates, which means investors are willing to lose money to own Swiss 10-year bonds. Former Swiss central bank vice president Jean-Pierre Danthine believes the country's debt brake rule should be suspended when the economy is facing a crisis.

With negative rates, Switzerland can borrow "all it needs for its economy", he said in a recent interview with Leman Bleu television.

The country did not suffer as badly as some European neighbors during the first wave of the pandemic moreover, and its economy has fared better. It was able to ease restrictions faster and count on strong pharmaceutical exports.

Fitch Affirms Turkey's Credit Rating at 'BB-'

ANKARA (Dispatches) - Fitch Ratings revised Turkey's outlook to stable from negative and affirmed its credit rating at 'BB-'. "Turkey's return to a more consistent and orthodox policy mix under a new economic team has helped ease near-term external financing risks derived from last year's falling international reserves, a high current account deficit, and deteriorating investor confidence," the agency revealed.

"Monetary policy has been significantly tightened, international reserves have stabilized, and the Turkish lira has appreciated by 18 percent against the US dollar since early November," the global rating agency said in its statement.

The agency highlighted that the Turkish central bank has simplified monetary policy.

"After a strong sequential recovery in 3Q20, the economy has likely maintained positive growth momentum despite the tightening of anti-pandemic measures, thus resulting in a full-year growth of 1.4 percent in 2020," according to Fitch.

Fitch forecast "a full-year growth of 5.7 percent in 2021 and 4.7 percent in 2022."



World Debt Soars to Record \$281 Trillion in 2020

LONDON (Dispatches) - The Covid-19 pandemic has added \$24 trillion to the global debt mountain over the last year, the Institute of International Finance (IIF) said. Government spending has accounted for about half of the increase.

Corporations added \$5.4 trillion to the total, while banks and households accounted for \$3.9 trillion and \$2.6 trillion respectively. With global debt now totaling a record \$281 trillion, the ratio of debt to global GDP has risen 35 percentage points to over 355 percent, the institute's study shows. The increase in debt is larger than the rise seen during the global financial crisis, in which 2008 and 2009 saw 10-percent and 15-percent debt-to-GDP jumps respectively.

Borrowing levels are expected to run well above pre-pandemic levels in many countries and sectors again this year, supported by still-low interest rates. "We expect global government debt to increase by another \$10 trillion this year and surpass \$92 trillion," the IIF said, adding that slowing down support could prove even more challenging than it was after the financial crisis.

"Political and social pressure could limit governments' efforts to reduce deficits and debt, jeopardizing their ability to cope with future crises. This could also constrain policy responses to mitigate the adverse impacts of climate change and natural capital loss," it added.

According to the report, rises in debt were particularly sharp in Europe, with non-financial sector debt-to-GDP ratios in France, Spain, and Greece increasing by 50 percent.

UK Economy to Lose £18b If Int'l Travel Restrictions Remain in Place

LONDON (Dispatches) - The UK economy is set to lose £18 billion if restrictions on international travel aren't lifted before summer, according to research by an aviation group.

The all party group on the future of aviation conducted a study which found that a lack of international tourists would cause a loss of £7.5 billion to shops, restaurants, hotels and tourist destinations.

Outbound travel is expected to be hit with losses of £10.5 billion if travel restrictions remain in place and keep passenger numbers

at low levels.

The Conservative MP who chairs the group, Henry Smith, told The Telegraph: "Our aviation, travel and tourism industries have faced the hardest twelve months in their history and have been devastated by a collapse in passenger numbers and delays to the promised recovery package.

"These figures lay bare the brutal reality that without further financial support and a clear pathway out of the restrictions, these industries who are already running on empty will be left in a battle for survival.

"The pandemic has been disastrous for our aviation, travel and tourism sectors and the consequences of a lost summer season will be beyond devastating not only to the businesses involved, but their employees, their communities and the UK economy as a whole."

He added that it was vital for the government to create a clear roadmap out of the restrictions and offer a significant package of support to protect the industries.

Outbound travel is expected to be hit with losses of £10.5 billion if travel restrictions remain in place and keep passenger numbers at low levels. Pictured: Heathrow today

The chief executive of international trade consultancy UKinbound, Joss Croft, said that the removal of travel corridors combined with the introduction of quarantine hotels has led to a significant number of cancellations.

He too said it was essential for Boris Johnson to create a roadmap detailing how the tourism sector will be able to reopen.

Mr Croft told the publication: "The Chancellor needs to recognise that we have a long road to recovery and that tourism businesses need support today to ensure they're able to survive long enough to support the UK's economic recovery."

Saudis, Russia Differ Again on Oil Strategy Before OPEC+ Meeting

LONDON (Dispatches) - Even after the rally, prices are still below the levels most OPEC members need to cover government spending, giving Riyadh extra leverage.

Saudi Arabia and Russia are once again heading into an OPEC+ meeting on opposite sides of a crucial debate about the oil market.

Riyadh is publicly urging fellow members to be "extremely cautious", despite prices rebounding to a one-year high. In private, the kingdom has signalled it would prefer that the group broadly holds output steady, delegates said. Moscow, on the other hand, is indicating that it still wants to proceed with a supply increase.

The positions mirror those taken at recent meetings, but this time the Saudis have a new bargaining chip - one million barrels a day of voluntary cuts. The kingdom pledged to make these extra curbs only in February and March, but some see signs that could change as the negotiations get underway. "The key question for me is how they return the Saudi barrels," said Bill Farren-Price, a director at research firm Enverus and veteran observer of the cartel. The kingdom could potentially use them as "leverage for getting a deal," he said.

Ten months after slashing crude production when Covid-19 crushed global demand, the Organization of Petroleum Exporting Countries and its allies are still withholding seven million barrels a day from the market, about seven percent of global supply.

It's been a sacrifice, with members such as Iraq and Nigeria struggling economically as exports dropped. But it has yielded results, reviving prices to above \$65 a barrel in London and shoring up producers' battered revenues.

By most estimates, the cuts have meant oil demand exceeded production this year by a wide margin. The supply gap grew even wider last week as freezing weather in Texas caused a slump in US output. When OPEC+ gathers on March 4, it will discuss whether to provide more crude to the market in April. There will be two crucial decisions.

The kingdom pledged to make these extra curbs only in February and March.

First, the group as a whole must choose whether to restore as much as 500,000 barrels a day, the next step in a gradual revival of production that was agreed on in December, but paused at the January meeting.

Second, Saudi Arabia must determine the fate of the extra one million barrels a day of extra voluntary cuts it is making this month and next to help clear surplus inventories even more quickly.

The kingdom initially announced this reduction would be reversed in April, but their latest thinking is fluid and the next move hasn't been finalised, delegates said. Offering to maintain some part of this voluntary cut in April could give Riyadh a useful bargaining chip if it's seeking to limit the group's overall output increase.

Pakistan Gov't Focusing on Real Sector Economic Growth



ISLAMABAD (Dispatches) - Pakistan Federal Minister for Finance and Revenue, Dr Abdul Hafeez Shaikh said that the government had been focusing on improving the real sector growth through promotion of agriculture, industrial and services sectors of economy.

Dr Abdul Hafeez Shaikh discussed the financial development, real sector, and economic growth of the country.

"The government is focused on bringing improvement in the real sector growth through inclusive growth in agriculture, industrial and services sectors," he informed the Senate in a written reply to a question raised by a member of the Upper House.

He said that realizing the importance of sub-sectors of the economy, the government had initiated different programs including National Agriculture Emergency program (NAEP) under which thirteen mega projects worth Rs277 billion were under execution currently. He said that the objective of NAEP was to bring about improvements in water availability, soil conservation and shrimp farming and establishing new agriculture markets.

The minister said that Rs10.964 billion mega project National Oilseed Enhancement program (NOEP) under NAEP was launched to boost the adoption of oilseed crops at cost of Rs10.964 billion for 5 years. Likewise, the government allocated Rs10 billion for locust control in current budget while an amount of Rs 12 billion was allocated under Public Sector Development Program 2020-21 for ensuring food security and promoting agriculture sector.

He said that the government enhanced agriculture credit disbursement by 3.5 per cent during the fiscal year 2020 to Rs 1214.7 billion as compared to the corresponding period of last year while during the During the first three months of financial year 2020-21, agriculture credit disbursement stood at Rs250 billion.

China Gives 250,000 Doses of COVID-19 Vaccine to Iran

TEHRAN (MNA) – Foreign Ministry Spokesman Saeed Khatibzadeh said that China has donated 250,000 doses of the COVID-19 vaccine to the Islamic Republic of Iran.

Khatibzadeh made the remarks on Monday, noting that China has donated 250,000 doses of the Sinopharm vaccine to the Islamic Republic, adding that the cargo will be transferred to Iran as soon as flight arrangements are made.



Sudan Announces Managed Currency Float Amid Economic Crisis

KHARTOUM (AFP) - Sudan said Sunday it was ditching its fixed exchange rate and adopting a managed float, in line with an IMF program but at the risk of fanning already-smouldering popular discontent.

It is the latest in a series of reforms by the joint military-civilian government that has ruled Sudan since mass protests led to the military ouster of strongman Omar al-Bashir in April 2019.

The move aims to stem a rampant black market that has seen the local pound recently trade at around 400 to the dollar, while the official rate was fixed at 55 pounds to the greenback.

It is expected to shift the official rate toward black market levels -- sending prices higher even as citizens already grapple with an inflation rate that topped 300 percent last month.

Finance Minister Gibril Ibrahim urged people to tolerate the impact of the policy change, saying in a press conference that it "will require a high patriotic spirit" and "cooperation".

Sudan's central bank said in a statement the transitional government had decided on "reforming and unifying the exchange rate system by applying a managed flexible exchange rate system".

Closing the yawning gap between the official and black market rates is central to a reform programme agreed last year with the International Monetary Fund.

The U.S. embassy in Khartoum said on Twitter that "we welcome the Sudanese government's courageous decision to move forward today with exchange rate reform".

"This decision will also help Sudanese companies and attract international investment as both local and foreign companies will no longer encounter difficulties doing business in Sudan because of the dual exchange rate."

Washington recently removed Sudan from its state sponsors of terrorism blacklist, another move Khartoum hopes will unlock debt relief, aid and foreign investment.

Sudan's economy was decimated by decades of U.S. sanctions under Bashir, mismanagement and civil war, as well as oil-rich South Sudan's 2011 secession.

Protests have flared in recent weeks in several regions over skyrocketing prices, alongside bread and medicine shortages.

The central bank said its policy shift, which follows the recent appointment of a new cabinet tasked with tackling the economic crisis, is "imperative" to help achieve stability.

It is one of several painful IMF mandated reforms, which also include reducing



costly subsidies, aimed at securing debt relief and attracting investment.

The finance minister and the central bank governor, Mohamed al-Fatih, said the exchange rate policy shift was to be cushioned by international donors financing a project aimed at supporting poor families from Monday.

The program offers \$5 dollars per month each to around 80 percent of the country's 45 million people.

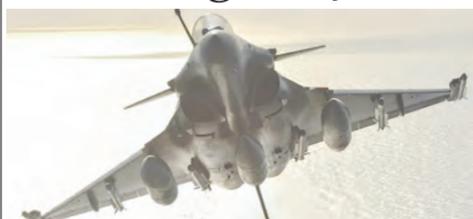
The central bank governor said Sudan has also begun applying a dual banking system, instead of solely Islamic banking, in a move allowing international banks to operate in the country.

The exchange rate policy shift comes amid concern that Sudan's level of foreign currency holdings are approaching exhaustion.

If the central bank is to be successful in drawing transactions away from the black market, then reserves need to stand at around \$5 billion, Mohamed el-Nayer, a Sudanese economist, told AFP.

Authorities have not lately disclosed the level of reserves.

Indonesia to Arm Up With Rafale, F-15 Fighter Jets



JAKARTA (Dispatches) - After a series of pandemic-defying trips across the world, Indonesian Defense Minister Prabowo Subianto appears to have settled on the French-made Rafale and an under-strength squadron of American F-15EX jet fighters to bolster Indonesia's front-line air defenses, with deliveries expected over the next three years.

Along with the 36 Dassault Rafales and eight Boeing F-15s, the wish list also extends to three Lockheed Martin C-130J Super Hercules transport aircraft, three Airbus A330 tankers for aerial refuelling, six MQ-1 Predator drones and Italy's Leonardo early-warning radar system.

It could be Jakarta's biggest-ever defense purchase if it goes through in its current form, but serious questions remain over whether debt-burdened Indonesia can afford the estimated \$11 billion it will cost for the aircraft alone and the early availability of the F-15 variant, only two of which have been built so far.

Indonesia's defense budget for 2021 stands at US\$9.2 billion, an increase over the 2020 allocation that started out at \$9.3 billion and dropped to \$8.7 billion because of fiscal pressure from the pandemic. The 2021 spending includes \$3 billion for military modernization.

Widodo's first-term government had hoped to increase the defense budget to \$20 billion by 2019, or 1.5% of gross domestic product (GDP), but that was predicated on 7% growth, not the average 5% the country has achieved over the last five years as it struggled to attract foreign investment.

Iran Non-Oil...

FROM PAGE 1

Meanwhile, the country's top five sources of imports during these 11 months were China with \$8.8 billion, the UAE with \$8.4 billion, Turkey with \$3.8 billion, India with \$2 billion, and Germany with \$1.7 billion worth of imports.

The mentioned countries exported a total of 15.2 million tons of commodities to the Islamic republic to account for 50 percent and 72 percent of the country's total imports during the said period in terms of volume and value, respectively.

The imports of non-oil goods in this time span decreased by six percent and 15 percent in terms of weight and value, respectively, compared to the same period last year.

Of the total imported commodities in the mentioned 11 months, some 21.4 million tons worth \$11 billion were basic goods.

U.S. Nears 500,000 Covid Deaths

WASHINGTON (AFP) - The United States was on the brink Sunday of the grim milestone of 500,000 Covid-related deaths since the start of the pandemic, as the nation's top virus expert warned a form of normalcy may not return until the end of the year.

Signs of hope were emerging in the rollout of vaccines and the dropping off of a massive winter spike in infections, but the heavy toll continues to mount in a nation that has reported the most fatalities and cases in the world.

"It's terrible. It is historic. We haven't seen anything even close to this for well over a hundred years, since the 1918 pandemic of influenza," Anthony Fauci, chief medical advisor to US President Joe Biden, said on NBC's "Meet The Press."

"It's something that is stunning when you look at the numbers, almost unbelievable, but it's true," he added, as the toll on the Johns Hopkins University tracking website stood at 497,600.

After the first Covid-19 death was announced in the U.S. in February 2020 it took about three months to pass the 100,000 mark, during a first wave that hit New York particularly hard.

But as the outbreak grew in the United States the pace of deaths increased, with the toll jumping from 400,000 in just over a month amid a spike fueled in part by holiday gatherings.

Fauci noted that the number of daily new infections was on a steep decline after peaking in January, but he added normal life may still be some way off.

"I think we'll have a significant degree of normality... as we get into the fall and the winter, by the end of the year," Fauci said in an appearance on CNN's "State of the Union."

Biden said last week the program to deliver vaccines into people's arms is as complicated as the already intense challenges of manufacturing them in huge quantities at speed.

"There has never, ever, ever been a logistical challenge as consequential as what we're trying to do, but we're getting it done," he said.

According to Biden, his goal of administering a million shots a day for a total of 100 million in the first 100 days of his presidency is on track to be easily surpassed, with a current average of 1.7 million vaccinations a day.

With the U.S. death toll set soon to pass 500,000, Biden said he did not want to give firm predictions of when the crisis will be curbed.

However, he said that 600 million doses -- enough to provide the two-dose regimen to most of the country -- were expected to be ready by the end of July.

Big U.S. Companies Slash Donations to Politicians

WASHINGTON (Reuters)

- Ten U.S. corporations slashed donations to candidates seeking federal office by more than 90% in January, after pledging to cut off giving to the Republicans who supported former President Donald Trump's attempt to overturn his election defeat.

None of the political action committees of 10 major companies reviewed by Reuters, including Microsoft Corp, Walmart Inc, AT&T Inc and Comcast Corp, donated to any of the 147 congressional Republicans who voted to support Trump's claims just hours after his supporters launched a deadly assault on the U.S. Capitol.

Disclosures to the Federal Election Commission ahead of a Saturday filing deadline showed the group of corporate PACs affiliated with those 10 companies made \$13,000 in new donations to candidates in January. The reports were the first by the PACs to detail contributions made since the Jan. 6 Capitol attack.

The money donated during the month was less than one-tenth the roughly \$190,000 the 10 company PACs gave candidates in January 2017, and tiny relative to the roughly \$10 million donated to candidates during the 2019-2020 election season. The 147 lawmakers who voted to overturn President Joe Biden's victory had received more than \$2 million from those 10 PACs during the last



two-year political cycle.

Only committees tied to two of the companies - General Electric Co and American Express Co - reported any new giving to federal candidates in January.

American Express' PAC gave \$5,000 to Republican Senator John Thune of South Dakota, while GE's gave \$5,000 to Representative Adam Kinzinger of Illinois, a prominent Republican Trump critic, and \$1,000 to Representative Rick Larsen of Washington, a Democrat.

Political giving usually slows down in the months after a U.S. general election and money from corporate political action committees is a small slice of the funds raised by political campaigns. But the paucity of corporate-affiliated giving in January points to a slower start in one corner of political finance ahead of the 2022 midterm elections.

Corporate PACs cannot donate money from the company treasury but generally serve as a conduit for contributions from managers and shareholders. Committees affiliated with Best Buy, State Street Corp, Dow Inc and Nike Inc did not report new donations to any candidates in January.

While more than a thousand PACs are associated with corporate America, the 10 reviewed by Reuters include major companies which made clear public statements that they would throttle back donations following the Jan. 6 Capitol attack.

New Deal...

FROM PAGE 1

Khatibzadeh explained that according to the new agreement, Iran will not provide the tapes of cameras at its nuclear sites to the IAEA.

He further emphasized that the Atomic Energy Organization of Iran expended considerable efforts so that the agreement would be in accordance with the parliament's law.

Iran and the International Atomic Energy Agency (IAEA) have reached a "temporary bilateral technical understanding" during the visit of IAEA chief to Tehran, according to a joint statement. Elsewhere in his remarks, Khatibzadeh emphasized that the move was not a new chance for the United States.

He urged the Joe Biden administration to decide whether it wants to pursue the failed "maximum pressure" policy of the former administration, which he said would end in "maximum defeat" for the US, or to distance itself from that legacy of failure.

According to the spokesman, the U.S. not only left the JCPOA premises but it also set traps along the way toward the building, so that no one would be able to remain in it or benefit from it. He was referring to the secondary sanctions that the former administration of Donald Trump imposed on anyone cooperating with Iran.

"We have determined the way back [to the JCPOA], and accordingly, the United States must first announce its commitments to the JCPOA to enter this building," he said. "Then they have to remove those traps, meaning the sanctions, so that they can enter the negotiations," Khatibzadeh added.

Return of U.S...

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In a meeting on Monday, members of the Assembly of Experts also re-elected Ayatollah Mohammad Ali Movahedi Kermani as the first deputy and Ebrahim Raisi, who is also the head of the Judiciary, as the second deputy of the assembly.

Speaking at the event, Ayatollah Jannati paid homage to Lieutenant General Qassem Soleimani, who was assassinated during a US strike in Iraq on January 3, 2020, directly ordered by former US President Donald Trump.

"May God damn Trump and America and those who played a role in the assassination of this beloved martyr and made a nation suffer his loss," he said.

The Americans did not dare respond to Iran's attack against Ain al-Assad airbase in western Iraq, where U.S. forces were stationed, said Ayatollah Jannati, who is also the head of the Guardian Council, an oversight body which examines the qualifications of candidates in elections.

"Trump disgraced America and showed that they are not committed to anything," Ayatollah Jannati said.

He noted that while the United States' power is declining and coming to an end, Iran is gaining strength "and the future is ours."

"Our strength comes from the strength of God, and the weakness of America is beyond our imagination," he said, adding, "Today, they (American rulers) are at each other's throats."

Trump ordered the assassination of General Soleimani as part of his "maximum pressure" policy against Tehran, which included harsh economic sanctions and reckless military provocations. He also targeted top Iranian leaders, including Ayatollah Jannati, with sanctions, about which the senior cleric joked at the time that he wouldn't be able to visit the US for Christmas anymore.

India...

FROM PAGE 1

India has already requested OPEC and its allies, including Russia (together known as OPEC+) to immediately restore the output that was substantially cut to stabilize crude prices when the Covid-19 pandemic began raging and most of the global economies were under lockdowns, the officials said.

The cartel, OPEC+, on April 12 last year announced a 9.7 million barrel per day cut in oil output, a 10th of the global output, from May 1, 2020, but did not adhere to the planned restoration of the supply reduction.

"India can raise this matter at various forums such as Quad, a plurilateral platform involving the US, Japan, India and Australia. With the easing of tension at the border, New Delhi may also engage Beijing to have a common voice of world's four-five major oil consumers. South Korea could also be an ally on this matter of common interest," one official quoted above said. India is the third biggest oil consumer in the world after the U.S. and China.

When OPEC+ was in crisis, India supported its output cut strategy to stabilize international oil prices that had plummeted below \$20 a barrel. Benchmark crude Brent had plunged sharply to \$19.33 per barrel on April 21, 2020. "Now that crude prices have jumped by over 200%, they should restore the supply immediately. India has already raised this issue at an international forum on Wednesday," he said. Brent crude was at \$64.34 a barrel on that day (February 17, 2021) and it closed at \$62.91 per barrel on Friday.

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E-Mail Address:
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ISSN 1024-6053
P.O. Box: 15875-8551
Address: No 13, Pajouhesh St.,
Golestan II St, Golestan St.Marzdaran
Blvd., Tehran, Islamic Republic of Iran
Printed by:Honar Sarzmin Sabz
Distributed by:
Cities of Iran Cultural and
Artistic Institute
Managing Director: Fereydoon Taherpour Asl

Van der Poel Makes Winning Start to UAE Tour

DUBAI (Dispatches) - Dutch rider Mathieu van der Poel won the first stage of the UAE Tour on Sunday in a sprint finish while Chris Froome sat comfortably in the peloton in his first race for new team Israel Start-Up Nation. Von der Poel, who combines road racing with cyclo-cross, edged ahead of fellow Dutchman David Dekker in the last 50 metres as cycling's first major race of the season got under way in the Gulf state. Danish rider Michael Morkov was third in the 176-kilometre stage from Al Dhafra to Al Mirfa.

Barcelona Hit by Late Penalty to Draw With Cadiz

MADRID (Dispatches) - Barcelona compounded their Champions League misery at the hands of Paris Saint-Germain by drawing on Sunday at home to Cadiz, who scored an 87th-minute penalty to snatch a 1-1 draw at Camp Nou. Lionel Messi broke a Barcelona record by making his 506th La Liga appearance for the club and marked the milestone with a goal, his own spot-kick looking likely to secure a narrow win for his side.

Djokovic Wins Record-Extending Ninth Australian Open

MELBOURNE (Dispatches) - Peerless world number one Novak Djokovic demolished Russia's Daniil Medvedev in straight sets to win his ninth Australian Open title and extend his record-breaking reign at Melbourne Park. Djokovic overpowered the fourth seed 7-5, 6-2, 6-2 in front of 7,400 fans on Rod Laver Arena to end the Russian's unbeaten run at 20 matches.

In winning a third straight Australian Open for the second time, the Serb claimed his 18th Grand Slam title to move within two of Roger Federer and Rafael Nadal who have 20 each, while denying Medvedev his first.

Rarely has a player been so dominant at a single tournament with the Serb's record-extending ninth title moving him past Federer's eight at Wimbledon, but still some way behind the 13 Nadal has won at Roland Garros.

But it was a rollercoaster ride to get there, with Djokovic dropping five sets en route to the final and battling an abdominal tear that nearly forced him to pull out after the third round.

Despite admitting it was a gamble to keep playing, with a risk the injury could get worse and affect the rest of his season, the 33-year-old chose to continue and it paid off.

He said, though, that the problem was "not healed" and he planned to take time off with no tournament commitments locked in after Australia. "If there was a tournament where I want to risk any more damage, and try my hardest to battle, it's here, it's a Grand Slam." He also paid tribute to Medvedev as a "class act".

Djokovic's presentation with the trophy came after Tennis Australia chair Jayne Hrdlicka was booed for mentioning the Covid vaccine and the Victorian government.

The unusual scenes came at the end of a tournament that was delayed three weeks over the coronavirus and had to bar fans for five days when state authorities ordered a snap lockdown.

Medvedev, 25, is one of the smartest players on tour, keeping his opponents guessing with his flat and low groundstrokes, changing up the pace and angles, as he blends impenetrable defense with opportunistic offence.

But the Serb, who held a 4-3 head-to-head record against him but had lost three of the previous four, had his measure.

In front of a pro-Djokovic crowd, Medvedev overcooked two forehands on



his opening service game then sent one into the net to hand the Serb the first break points, then a wild backhand saw him immediately on the back foot.

Djokovic consolidated with a serve to love before the Russian finally got off the mark with a wobbly hold for 1-3. But then a failed drop shot and net volley from the top seed allowed the Russian to break back. Long rallies ensued and it went with serve until some brilliant groundstrokes from Djokovic earned three break points at 6-5. Medvedev saved two but not the third to lose the opening set.

Undeterred, the tall, pencil-thin Russian kept coming and dialed up the pressure to break Djokovic's opening serve in set two, only for the Serb to immediately strike back.

Djokovic won three games in a row, despite the disruption of two fans being ejected in an apparent refugee protest, as he took control.

He raced to a 5-2 lead with Medvedev smashing his racquet in frustration as the set and the championship began slipping away.

Deflated, Medvedev dropped his opening serve in set three and never looked like finding a way back as Djokovic, in his 28th Grand Slam final compared to the Russian's second, drew on his experience to close out the match, dropping to the court in celebration.

The win reinforced Djokovic's status as world number one, where he will mark his 311th week when the new rankings come out on Monday, surpassing Federer's record of 310.

Austrian Pertl Leads World Slalom



ROME (Dispatches) - Unheralded Austrian Adrien Pertl clocked the fastest time in the first run of the men's slalom on Sunday, the final event of the world ski championships in Cortina d'Ampezzo.

Pertl, with just one World Cup slalom podium to his name, timed 52.24 seconds down a sun-kissed Druscic course with the rest of the top 14 all finishing within a second of the Austrian.

Italian Alex Vinatzer was second at 0.14sec, with Norwegian Sebastian Foss-Solevaag third, a further two-hundredths adrift.

Austria's Marco Schwarz, a hot pre-race favourite fresh from gold in the alpine combined and a surprise bronze in the giant slalom, sat eighth (+0.57).

French pair Clement Noel and Alexis Pinturault, both within 0.41sec of the lead time, will be in the mix for a podium spot in the second run.

Also in contention will be Norway's Henrik Kristoffersen, Swiss Daniel Yule and Sweden's Kristoffer Jakobsen.

Yule's fancied teammates Loic Meillard and Luca Aerni both skied out on the demanding course, along with two-time former world champion Jean-Baptiste Grange of France.

UK Could Offer to Host Whole of Euro 2020

LONDON (Dispatches) - The UK government is hopeful that fans will be able to return to sports stadiums by the end of May and could offer for Britain to host all of Euro 2020, according to a Sunday Times report.

Culture secretary Oliver Dowden has signalled to UEFA that crowds are expected back in UK stadiums before the rest of Europe, according to the Times, due to substantial progress on coronavirus vaccinations.

That could lead to more games or the entire tournament being played in the UK to mitigate the loss of ticket revenue for UEFA.

Euro 2020, which was postponed for a year due to the Covid-19 pandemic, is still scheduled to take place in 12 cities across the continent from June 11 to July 11.

European football's governing body has so far publicly insisted it is sticking to the original plan of using all 12 host cities despite the logistical challenges.

However, UEFA is believed to be looking at contingency plans should ongoing restrictions render that plan impossible.

British health secretary Matt Hancock said on Sunday he was unaware of any offer to host the tournament.

Hancock told Sky News: "I haven't seen anything on that, I understand that that's not right."

Wembley is scheduled to host seven Euro 2020 matches, including the semi-finals and final, with Glasgow also hosting four games.

Israel has also offered to host Champions League and Euro 2020 matches if coronavirus restrictions force them to be moved from other countries.

Several Champions League and Europa League matches due to take place in Germany, Spain and Portugal have been moved to neutral venues in recent weeks due to entry restrictions.

As well as London and Glasgow, Euro 2020 games are due to be held in Dublin, Amsterdam, Copenhagen, Saint Petersburg, Bilbao, Munich, Budapest, Baku, Rome and Bucharest.

Dodig, Polasek Win Australian Open Men's Doubles Title



them 6-3, 6-4 on Rod Laver Arena.

"Amazing memories. This is our first Grand Slam as a team and we're having a lot of

MELBOURNE (AFP) - Ivan Dodig and Filip Polasek upset defending champions Joe Salisbury and Rajeev Ram to win the Australian Open men's doubles title Sunday -- their first as a team.

The Croat-Slovak combination, seeded nine, proved too strong for the British-American fifth seeds, outlasting

fun. I hope it continues," said Dodig.

Their win deprived Salisbury and Ram from becoming the first pair to successfully defend their crown at Melbourne Park since Bob and Mike Bryan won three in a row from 2009-11.

It also put an end to Ram's hopes of leaving Australia with two titles after he claimed the mixed doubles honours on Saturday alongside Barbora Krejickova.

While a breakthrough Grand Slam for Polasek, it was Dodig's second after he won Roland Garros in 2015 when teamed with Marcelo Melo.

Polasek became only the second Slovak, man or woman, to win a Slam title in any discipline after four-time mixed doubles champion Daniela Hantuchova.

Inter Down AC Milan to Extend Serie A Lead

MILAN (Dispatches) - Inter Milan beat city rivals AC Milan 3-0 to extend their lead at the top of Serie A on Sunday as Lautaro Martinez scored a double, with Romelu Lukaku also on target.

Inter opened up a four-point lead over their second-placed opponents as Antonio Conte's side target a first league title since their unprecedented treble under Jose Mourinho in 2010.

Lukaku was on top form, the Belgian playing a role in Martinez's two goals on five and 57 minutes before scoring his 17th goal in the league this season to move top of the Serie A scorers' chart. Milan, chasing a first Scudetto since 2011, fell to back-to-back Serie A losses for the first time this season, with their title push suffering another blow with a fourth defeat in eight league games.

The match was played behind closed doors at the San Siro because of the coronavirus pandemic, but that did not stop thousands of fans gathering outside the stadium for the final Milan derby of the season.

It was the third derby of the season, with Milan winning the first 2-1 in the league.

Inter won a fiery Italian Cup quarter-final by the same scoreline, a game overshadowed by Zlatan Ibrahimovic and Lukaku squaring off and trading insults, with the Swede later sent off.

The supporters waited for the team buses to arrive, waving flags and singing, dispersing once the teams had entered the stadium grounds.

The game was also preceded by a minute's silence and applause for former Inter defender Mauro Bellugi who died aged 71 years on Saturday, months after having both his legs amputated because of coronavirus.

Inter were fresher having been eliminated early from European action, with Milan coming off a 2-2 Europa League midweek draw at Red Star Belgrade.



Butler Scores 24 As Miami Edge Struggling Lakers

LOS ANGELES (Dispatches) - Jimmy Butler and Kendrick Nunn combined for 51 points as the Miami Heat defeated reigning league champions the Los Angeles Lakers 96-94, in a rematch of last season's NBA finals.

Nunn finished with 27 points and Butler had 24 and eight rebounds for the Heat, who have won six of their last nine contests.

Bam Adebayo tallied 16 points and 10 rebounds and Duncan Robinson added 11 points with 10 rebounds.

This was the first meeting between the two teams since the Lakers defeated the Heat four games to two for their record-equalling 17th league crown in October in Orlando, Florida.

The Lakers have now lost three of their last four games.

They were without injured all-star forward Anthony Davis, who sat out his fourth straight game with a right Achilles tendon injury, and guard Dennis Schroder, who missed his second straight game due to the NBA's Covid-19 restrictions.

The Lakers got 19 points from 36-year-old LeBron James, who shot just seven of 21 from the floor. Kyle Kuzma had 23 points, Montrezl Harrell finished with 18 points and 10 rebounds, and Kentavious Caldwell-Pope scored 11 points. After both teams struggled to score in the fourth, Butler made two clutch free throws with 12 seconds left.

Miami led by as much as 15 points in the first half and by halftime were ahead 59-52.

The Lakers took a 66-63 lead in the third before the Heat jolted back to life and went on a 13-0 surge for a 76-66 lead with just over three minutes left in the quarter.

Elsewhere, Terry Rozier hit the game winner at the buzzer, capping a game-high 36-point performance as the Charlotte Hornets returned from an unexpected break to beat the Golden State Warriors 102-100.

