

Health Ministry spokeswoman  
Sima Sadat Lari Said on Sunday  
That Some 161 More Iranians Lost  
Their Lives Due to the COVID-19  
Over the Past 24 Hours Bringing  
The Total Deaths to 63,160

# IRAN NEWS

According to the Interior Ministry,  
The Registration of Volunteers to  
Contest Iran's 13th Presidential  
Election Will Start on May 11 and  
Will Go Through May 15 as the  
Election Is Scheduled for June 18

VOL. XXVII, No. 7192 TEHRAN Price 40,000 Rials

www.irannewsdaily.com

MONDAY APRIL 5, 2021 - FARVARDIN 16, 1400

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Man City March Towards  
Premier League Title



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## E3 Urged to Play Role in Upcoming Meeting on JCPOA

TEHRAN (Dispatches) Foreign Minister Mohammad Javad Zarif in a phone call with his British counterpart called on three European signatories of the JCPOA (E3) to play a constructive role in the upcoming Vienna meeting while respecting their obligations toward the 2015 nuclear agreement.

Zarif spoke to the British diplomat by telephone on Saturday at the request of his British counterpart Dominic Raab.

During the phone call, the two sides discussed the latest developments related to the Joint Comprehensive Plan of Action (JCPOA), in particular the holding of a meeting before the Joint Commission in Vienna.

During the conversation, Iran's Foreign Minister reiterated the need for the complete lifting of the illegal and unjust U.S. sanctions, so that the Islamic Republic of Iran can verify them, and added: "In that case, we will return to our obligations."

Zarif called on the European member states of JCPOA to respect the commitments and to appear constructively at the upcoming Vienna event.

The British Foreign Secretary also said in this call that his country would try the negotiations to yield results.

The two sides also exchanged views on some bilateral political and consular issues.

## Iran Eyes 3-Fold Increase In Exports to China

TEHRAN (PressTV) - Iran could triple the value of its exports to China to nearly \$27 billion within the next few years, according to senior trade authorities in the country, amid expectations that Tehran and Beijing would exponentially increase their trade relations after signing a long-term economic partnership agreement.

A Saturday report by the semi-official ISNA news agency showed China had remained Iran's biggest trade partner in the Persian calendar year to late March as the country was responsible for nearly a fourth of imports and exports registered at the Iranian customs office.

Head of Iran's Trade Promotion Organization (TPO) Hamid Zadboum said non-oil exports to China had topped \$9 billion in the year to March.

Zadboum said, however, that Iran's exports to China had diversified over the period so that goods that used to be imported from China in recent years were exported to the East Asian country over the past calendar year.

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## No Direct Or Indirect Talks With U.S. in Vienna



TEHRAN (IFP) - Iran says it will hold no direct or indirect negotiations with the United States during the upcoming talks in Vienna, and will not accept any step-by-step removal of sanctions.

Iranian Deputy Foreign Minister for Political Affairs Abbas Araqchi added talks will only be held with remaining signatories to the 2015 nuclear deal, officially known as the Joint Comprehensive Plan of Action (JCPOA).

"We will have no direct or indirect talks with the Americans in Vienna," he told reporters.

"We will hold talks with the [members of the] Joint [JCPOA] Commission. We will hold talks with the P4+1 countries," he added.

"We will let them know about our demand and condition for returning to [our commitments under] the JCPOA," he explained.

"Our demand and condition is that the U.S. should first live up to all its commitments under the JCPOA and lift all sanctions. Then we will verify it and finally we will return to our obligations," the top diplomat explained.

He made it clear that the forthcoming negotiations will be technical in nature.

"Talks with the 4+1 group in Vienna will be completely technical. The talks will focus on the lifting of sanctions, the measures which should be adopted, and that it is the US that should take the first step and that it (any US action) should be verified," he said.

Araqchi also said it is Washington that should take the first step before Iran reciprocates.

"We do not have any step-by-step plan, nor will we accept any such plan. In our opinion, there is just one step to be taken, and that is for the US to lift all sanction re-imposed after Washington's withdrawal from the JCPOA or the new sanctions which were imposed. ... Then we will verify it before we return to our commitments," said Araqchi.

## Washington Extends Sanctions Waiver for Iraq to Import Gas, Electricity From Iran

WASHINGTON (Dispatches) - The United States has reportedly granted another waiver from sanctions to Iraq to let the Arab country import electricity and gas from neighboring Iran and pay for electricity purchases within a four-month period.

"The U.S. has granted a 120-day waiver to allow Iraq to pay for electricity imports from Iran," Louisa Loveluck, the Baghdad bureau chief for the American daily newspaper Washington Post, wrote in a post published on her Twitter page, citing an unnamed U.S. administration spokesman.

She added that the new exemption is longer than the previous ones, and is the first granted to Iraq under the administration of new U.S. President Joe Biden.

Washington has repeatedly extended the waiver for Baghdad to import Iranian gas and electricity and use the crucial energy supplies for its struggling power grid.

Iraq relies heavily on Iranian gas to feed several power plants across the country, while Iranian electricity exports also account for a major part of the country's power supply.

Gas imports from Iran generate as much as 45 percent of Iraq's 14,000 megawatts of electricity consumed daily.

Besides importing 38 million cubic meters of Iran's natural gas to power its electricity generation, Iraq buys 1200-1500 megawatts a day of electricity from the Islamic Republic.

In addition to natural gas and electricity, Iraq imports a wide range of goods from Iran including food, agricultural products, home appliances, and air conditioners.

Former U.S. president Donald Trump's administration blacklisted Iran's energy industry in late 2018 following its unilateral withdrawal from a multilateral nuclear deal over the Iranian nuclear program.

Iran and Iraq have finalized two agreements to rehabilitate and develop the Arab country's power grid, IRNA news agency on Wednesday cited Iranian Energy Minister Reza Ardakanian as saying.

It also put pressure on Iraq to make itself less dependent on Iran's gas and electricity, but Iraqi leaders say the demand is a bar set too high given the Arab country's state of infrastructure which is still badly battered decades after the U.S. invasion and sanctions and economic decline.

The U.S. has been enlisting American companies and allies such as Saudi Arabia to replace Iran as Iraq's source of energy, and drive a commercial wedge between Baghdad and Tehran.

## ViewPoint By: Hamid Reza Naghashian Iran-China Agreement Lifesaver of Asia

China's economic supremacy in Asia from this standpoint, that today we can see the cracks in the economic collapse of the U.S. much clearer, has tremendous importance. Almost all economic reports in the past three months indicate this fact that some factors, like bipolarism in the U.S., its challenges during the November 2020 presidential election and its simultaneity with the outbreak of Coronavirus, and incapability of the management factor in curbing the virus, and then the decline in the economic growth, all have caused the International Monetary Fund (IMF) to claim in its report that dollar's share of the forex reserves of the central banks in the world is declining.

This report which was published in the third quarter of 2020 and everybody can see it indicates a fact that dollar's share in the central banks' forex reserves has declined to a record low in the past 25 years and it has stood around 59 percent. And antithetical to this biggest economic event, China's national currency yuan with 2.25 percent, Canada's dollar with 2 percent and Australian dollar with 1.82 percent have increased their shares in the forex reserves of the central banks in the world. And this level of record has been unprecedented in the history of the world economy.

The report is just one of the indexes showing the U.S. economy is in the bottleneck that today Americans are facing with a condition that the nightmare of Iran and China's agreement has shaken their peace of mind. This concern has grown in a way that veteran U.S. diplomat and U.S. Special Representative for Iran Elliott Abrams in an article which was published in the American semi-monthly magazine the National Review goes through the Iran-China 25-Year Cooperation Agreement and draws up two different scenarios for the agreement, considering this point that the published details of this agreement whether to be right or wrong.

Abrams in his article writes although Iran and China have so far refrained from publishing the details of their agreement, but experts said it was largely unchanged from an 18-page draft obtained last year by The New York Times. That draft detailed \$400 billion of Chinese investments to be made in dozens of fields, including banking, telecommunications, ports, railways, health care and information technology, over the next 25 years. In exchange, China would receive a regular — and, according to an Iranian official and an oil trader, heavily discounted — supply of Iranian oil (overriding sanctions on oil sales). See Page 7

## S. Korean PM May Visit Tehran

TEHRAN (MNA) – South Korean Prime Minister Chung Sye-Kyun is said to make a trip to Tehran soon to discuss the issues related to the seized South Korean ship, Hankuk Chemi, by Iran.

The news was announced by Seoul Broadcasting System (SBS).

This will be the first foreign trip of Chung Sye-Kyun after his appointment as a South Korean PM.

Back in early January, Iran's Islamic Revolution Guards Corps has seized South Korean Hankuk Chemi vessel in the Persian Gulf for violating the environmental protocols.

The vessel had left Saudi Arabia's al-Jubail Port before it was seized by the IRGC naval force.

The South Korean tanker was carrying 7,200 tons of oil-based chemicals and had on board nationals from South Korea, Vietnam, Indonesia, and Myanmar.

The IRGC added that the vessel was directed to Bandar Abbas, noting that the issue is to be dealt with by the judicial officials.

The statement also said that the seizure of the tanker was done at 10:00 a.m. at the request of the Ports and Maritime Organization of Iran.



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# President Congratulates Senegal on National Day

TEHRAN (IFP) - President Hassan Rouhani has congratulated the Republic of Senegal's President Macky Sall on the country's National Day.

In a Sunday message to President Sall, Rouhani congratulated him and the people of Senegal on the country's National Day.

The Iranian president expressed hope that in light of the Iranian and Senegalese officials' resolve, the ties between Tehran and Dakar will grow and develop in all areas of mutual interest.

## Eliminating Obstacles, Supporting Production Requires Practical Measures

**TEHRAN (IP) – President Hassan Rouhani has said that the government will do its best to remove obstacles for production sector activists, adding that removing obstacles and supporting production requires objective and practical measures and should not be limited to words.**

Speaking in the 214th meeting of the Government Economic Coordination Headquarters on Sunday morning and after the report on the implementation of ratification number 177 of the Government Economic Coordination Headquarters in line with foreign exchange and trade policies, the proposals of the Ministry of Industry, Mines and Trade, Rouhani stated: "This year's slogan is a continuation of the slogan of recent years and has the message of stability and continuity of supporting production in the country's policies. Today, the most important issue is the comprehensive support for strengthening production and improving the business environment, which depends on the cooperation and synergy of all relevant agencies and branches of the government."

Rouhani went on to say that the removal of barriers and support for production requires objective and practical measures and should not be limited to words, noting: "Planning and measures to remove barriers to production should be fast and out of the routine, bureaucratic and time-consuming procedures, and the coordination of the



executive and supervisory bodies should increase the courage of the managers to remove the obstacles."

He said that in order to fulfill the slogan of the year, the concerns of private-sector economic activists should be addressed, political and legal barriers should be removed and private sector investment should be legally supported

He added: "Lifting sanctions, promoting and deepening free market operations, promoting transparency and the fight against money laundering, the granting of powers by the ministries to the provinces in order to promote concentration and realism to pave the way for production are among the government's plans to fulfill the slogan of the current year."

The President said that last year, despite all the bottlenecks, the government had a good record, created a plan in the field of the surge in production, and considered the "launching a project every Thursday" plan as an objective symbol of the government's seriousness and movement towards a surge in production.

## Iran-China Comprehensive Cooperation Document, a Warning to U.S.

TEHRAN (IP) – Majlis Speaker called the conclusion of the Iran-China Comprehensive Cooperation Document as an important warning to the U.S., stressing the international relations were under a rapid change to the detriment of the U.S.

Speaking at an open session of Majlis, Mohammad Baqer Qalibaf said in his pre-agenda speech: "Fortunately, the Strategic Action Plan to Lift Sanctions unlocked the nuclear industry and changed the direction of the one-sided game, making time in Iran's favor."

Qalibaf added: "In a way if the passage of time would mean that the sanctions would remain in place, coinciding with the closure of the nuclear industry; now the passage of time will be equal to advancement in the nuclear industry and the other side has to pay for the delay."

He added that the same process, which has been very lucrative and at a cost almost equal to zero, has created openings in diplomacy, but these openings should lead to the complete lifting of sanctions and real economic benefits for the Iranian people.

The Speaker of the Iranian Parliament stressed: "The Americans should know that Iran has put its main strategy to neutralize the sanctions in order to foil them, and by activating the nuclear industry, it is up to them (Americans) to decide and lift the anti-Iran sanctions completely and practically. The promise on paper or partial lifting of sanctions does not meet the demands of the Iranian people."

"This is an important warning to the United States to realize that international relations are changing rapidly to the detriment of the United States and that it is no longer in a position to impose any model, plan, or an agreement on independent countries," Qalibaf said, referring to the 25-year Iran-China Document for Strategic Cooperation.

## Zarif, His French Counterpart talk on JCPOA Joint Commission Meeting

TEHRAN (Dispatches) – Foreign Minister Mohammad Javad Zarif and his French counterpart Le Drian in a telephone conversation discussed the Tuesday JCPOA joint Commission meeting, Trend reports citing Mehr.

Le Drian stressed the resumption of the JCPOA talks and the role of the E3 in maintaining the nuclear deal.

The French FM urged Tehran to take constructive steps to implement JCPOA commitments, without mentioning US non-constructive actions and E3 fulfillment to the deal.

He added that the negotiations should proceed in a way that would pave the way for a full return to the obligations of the JCPOA.

He claimed that France would be pragmatic and demanding in the negotiation process.

"I call on Iran to refrain from further deviations

from its obligations under the JCPOA, that may undermine the dynamism of the negotiations," he said, adding that all parties are inclined to have talks lead into fruitful results.

Zarif, for his part, said he has called on France to honor its commitments under a 2015 multinational nuclear deal with Iran – known as the Joint Comprehensive Plan of Action (JCPOA).

"I called on France to honor its commitments under the accord, and to cease abiding by illegal sanctions imposed by the U.S.," Zarif said.

The quarterly meeting of the Joint Commission of the JCPOA was held in a video conference on Friday and delegations from Iran and 4+1 (E3+China and Russia) attended the meeting, discussing the latest developments regarding the deal.

## Proponents, Opponents All Favor Return to JCPOA

MASHHAD (IRNA) - First Vice President Eshaq Jahangiri said here on Saturday now that Americans have admitted their maximum pressure policy has met failure, the entire proponents and opponents of the Iranian nuclear deal known as the Joint Comprehensive Plan of Action (JCPOA) are now demanding all sides to resume its full observation.

"If the government had not preserved the JCPOA the enemy could have once again spoken about the need for new negotiations, that could have taken another five years, or more, but now the path is quite clear," said Jahangiri in his meeting with Khorasan Razavi elite university students, political and economic activists.

He said that besides the JCPOA case, there is no precedence for any other country that was under the Chapter Seven of the UN Security Council to be exempted from that status only by participation in negotiations, while attracting the world countries' attention and providing chances for foreign investments, thanks to President Rouhani government's efforts, but instead of making the best of the situation in favor of the nation and securing the country's interests some people began mourning for the JCPOA and began propaganda against it.

"After that negative attitude an illogical man called Trump came to power as a sworn enemy of Iran and contributed to the unilateral US exit from JCPOA," he said.

The first vice president said that the government tolerated all the hardships imposed from inside and outside to remain in JCPOA, believing that even the torn apart nuclear deal is an obstacle in the way of the enemies' serious antagonist moves.

"All EU members, as well as Russia and China were claiming to be favoring the preservation of JCPOA, but they could none take any practical step and only held Iran at the political scene to block the path for Trump's effort to pass a UN Security Council resolution against Iran.

## Intelligence Forces Foil All Plots of Enemies Waged on Iran

TEHRAN (MNA) – Lawmakers at Iranian Parliament in a statement stated that intelligence forces at the Ministry of Intelligence foiled all plots and conspiracies waged by enemies against Islamic Republic of Iran one after another.

Rouhollah Motafakerazad a lawmaker read the statement in the open session of the Parliament on Sunday in support of intelligence forces at the Ministry of Intelligence who took giant strides and managed to thwart all plots orchestrated by enemies against the country.

Leaders of arrogant governments, led by criminal United States and occupying regime of Israel, have always tried to inflict damages on the Establishment of Islamic Republic of Iran with all-out external pressures and internal influence. Relying upon the assistance of the God Almighty and unflinching efforts of intelligence forces in the Ministry of Intelligence, all mischievous behaviors and malicious plots of enemies against the Islamic Republic of Iran were foiled one after another.

We, members of Iranian Parliament (also called Majlis), welcome the auspicious advent of Intelligence Forces' Week, which coincided with the birth anniversary of 12th Imam of Shia Muslims, Imam Zaman (May God Hasten His Reappearance), sincerely congratulate this auspicious occasion to Leader of the Islamic Revolution and martyr-fostering nation of Islamic Iran, the statement is read.

### Iran-China Strategic Document to Secure Iran National Interests Against Cruel Sanctions



TEHRAN (IP) - The special aide to the speaker of Iranian Parliament for international affairs considered the signing of the Iran-China Strategic Document in the face of US sanctions as a guarantee of national interests in the fields of economy, science and technology

Explaining the importance of signing the Iran-China Strategic Cooperation Document, Hossein Amir-Abdollahian on Sunday described it as a long-term outlook and strategic relations between the two countries, saying: "The document was signed within the framework of maximizing national interests and taking all regions of the world and the main players into account, especially the economic poles in the world, which we pursue and implement within the framework of a balanced foreign policy."

Iran's top diplomat elaborated further: "Accordingly, our view is not only on the West or a particular country but also on the various economic, political, cultural, historical and civilizational poles that can serve the national interest," he said.

Amir-Abdollahian added: "Today we are talking about China, which is growing significantly in the economic field, while the United States is facing a trade deficit of hundreds of billions of dollars, but China is one of the major economic powers in 2020 that has grown economically."

He called China as one of the main and influential players in the world, saying: "The Chinese have the same understanding of the Islamic Republic of Iran, and when they enter into strategic cooperation with Iran, they work with a country with a population of more than 80 million while having geopolitical, geo-economics and geostrategic significance in the region."

Amir-Abdollahian added: "These show that the two countries, which are two important players in the Asian region, and there is no history of war, pessimism, and colonialism between them, have entered such an arena and signed this document through using new developments in the field of economics, science, and technology with a basic approach based on national interest."

## Iran's Freight Wagons Arrive in Turkmenistan

GORGAN (IRNA) - Director-General of Iran's North East Railway Line 2 based in Gorgan Mohsen Etemad said on Sunday that the Iranian freight wagons arrived through Incheboron to Turkmenistan railway for the first time.

Etemad said that Iranian wagons transport export shipments to Turkmenistan's Atrak station.

Iran exported some 16,000 tons of goods through Incheboron to Turkmenistan railway during Nowruz holidays this year, he added.

He stated that the total loading of this center in Nowruz reached 25,000 tons.

Iran Railways (Incheboron) - Turkmenistan - Kazakhstan was inaugurated in 2014 with the presence of the presidents of the three countries but there are some problems due to the lack of bridges for the train crossing and the width of Turkmenistan railroad for the exchange of goods and the movement of wagons.

Earlier, Etemad highlighted the width of the Turkmenistan railroad that is larger than the global standard making a stumbling block for railway trade among the two countries, stating that Iran had solved the problem with a 200-meter bogie, but the Turkmen side has yet to address the issue.

Turkmenistan connected its railroad to Iran's railways after discussing and resolving legal and financial problems in March 2021. Incheboron is located on the Iran-Turkmenistan-Kazakhstan railway.

## Israel Benefits From Jordan Developments

TEHRAN (IFP) - Foreign Ministry Spokesman Saeed Khatibzadeh says Israel's fingerprint can be found in any "sedition" in Islamic countries, including the recent developments in Jordan.

In a statement on Sunday, Khatibzadeh said any internal instability and tension in the West Asia region benefits the Zionist regime.

"This regime's fingerprint can always be traced in any sedition in Islamic countries," he noted. He emphasized the significance of peace and stability in the Arab country, and highlighted Iran's amicable relations with Jordan.

"The Islamic Republic of Iran is opposed to any internal instability and foreign interference, and believes all internal affairs of countries must be pursued within the framework of law," he added.

Khatibzadeh's remarks came after the government of Jordan arrested a number of high-profile figures for an alleged plot against King Abdullah II.

Bassem Awadallah, a long-time confidante of King Abdullah II who later became minister of finance, and Sharif Hassan bin Zaid, a member of the royal family, are among those arrested on Saturday, according to Jordan's state-run Petra news agency.

Awadallah had helped spearhead economic reforms before leaving as head of the royal court in 2008.

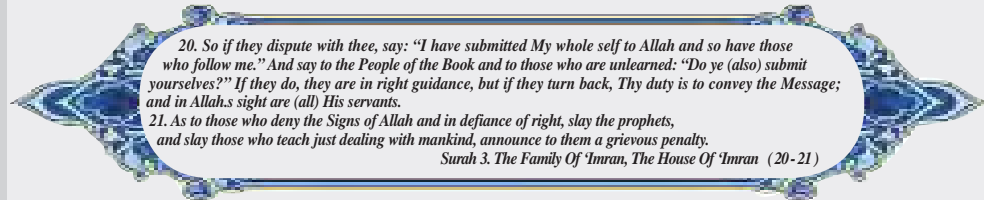
There were initial reports that Prince Hamzah bin Hussein, a former crown prince and the king's half-brother, was also arrested, but Jordan's army chief of staff denied the reports and said the prince has been to "stop some movements and activities that are being used to target Jordan's security and stability."





## PRAYER TIME

■ Noon (Zohr)	13:07
■ Evening (Maghreb)	19:47
■ Tomorrow's Dawn (Fajr)	05:17
■ Tomorrow's Sunrise	06:43



# Saudis No Rivals for Iran in Iraq Market

**IRAN NEWS ECONOMIC DESK**

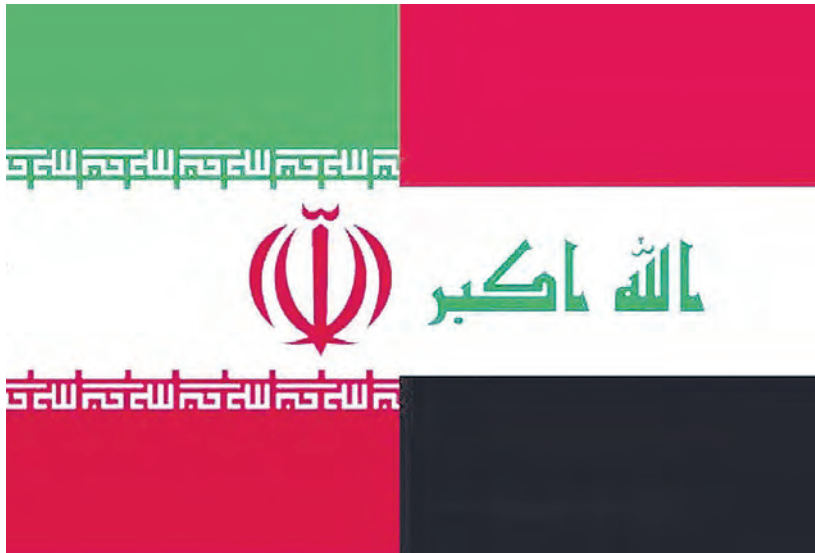
**TEHRAN - Head of the Iran-Iraq Joint Chamber of Commerce Yahya Al-e Eshaq believes the trade between Iran and Iraq will get better in the future, admitting that Iraqis refrain from paying their debts to Iran due to different pretexts.**

Speaking to ILNA, Al-e Eshaq said Iraqis due to different pretexts like sanctions on Iranian banks have avoided paying their arrears to Iran.

Touching upon the latest status of Iran's frozen assets in Iraq, he said that when Americans grant waiver, Iraqis have no problem for payment, adding that it means Iraqis should prepare a mechanism for payment in accordance with the waiver but by resorting to different pretexts like sanctions on Iranian banks, Iraqis try to avoid paying their debts. He said Iran has received its money for selling electricity much better because it is paid in Iraqi national currency dinar but nothing has happened regarding the money of gas sales.

Al-e Eshaq reiterated that Americans have said when they have granted waiver, they have also given permission for payment and therefore Iraqis have not reason to delay.

On recent trade condition between Iran and Iraq, he said that the trade between Iran and Iraq will be better than last year, adding that although some new rivals like Saudi Arabia, Jordan, Turkey and China may enter Iraq market, we think due to the preparations like eliminating bureaucracy, practical transportation facilities, insurance, border checkpoints, agreements between governments, banking transfer



and other facilities, the trade between the two countries would get better.

Al-e Eshaq noted that Saudis have tried to penetrate into Iraq's economy through joint investments but there is no worry for Iran's more presence in Iraq's market. He reiterated that Saudi Arabia is not Iran's trade rival in Iraq but its political rival, noting that Saudis have no major share of Iraq's market and they are also rivals despite cooperating together. He added that Saudi Arabia has this capability to invest or finance in Iraq and it can create problem for Iran but it is not a trade rival.

He went on to say that Iran's exports to Iraq declined by 14 to 15 percent last year, and at the same time smuggling grew highly, adding that some of it was because of instability of laws and regulations which banned exports of some goods and it led to the smuggle of those goods into Iraq.

He expressed hope that by resolving the JCPOA saga, the issue of forex agreement would also be resolved in order that we do not see any illegal ways and means for exports.

Al-e Eshaq once again reiterated that the trade between Iran and Iraq will be much better this year and in the future.

## Tehran Says No Plan Yet To Suspend Turkey Flights

TEHRAN (MNA) - The Association of Iranian Airlines (AIA) on Sunday announced that it has no plan at present to suspend flights to and from Turkey due to the spread of a new coronavirus variant.



"Flights between Iran and Turkey are operated on schedule and there is no plan yet to suspend them until [we receive] an official announcement from the National Headquarters for Coronavirus Control," said Maqsoud As'adi-Samani, the secretary of the association.

He added that the issue is to be conferred in the next session of the national headquarters. "Airlines flying to Turkey will [immediately] halt the service if the headquarters votes to its suspension."

Iranian Health Minister Saeed Namaki on Saturday issued an order, restricting travels to and from Turkey for a week in a bid to help contain the new coronavirus variant. In a letter to the interior minister, Namaki stressed the need for closing air and land borders with the neighboring country for a week.

Flights between the two neighbors have repeatedly been suspended in recent months for the sake of coronavirus concerns though passengers are required to observe strict health protocols and hold a well-being certificate with a negative coronavirus PCR test result.

## Iraq Urges Iran to Restore Gas Supply Before Summer

BAGHDAD (PressTV) - Iraq is urging Iran to restore natural gas supplies that are desperately needed for generation of electricity in the Arab country months after Tehran decided to cut the flow by more than a half over arrears.

A spokesman of the Iraqi Ministry of Electricity said on Tuesday that Baghdad is looking for a restoration of nearly 28 million cubic meters (mcm) per day of lost gas supplies from Iran as the ministry prepares for a hot summer when demand for power peaks in the country. Ahmad al-Abadi told reporters in a briefing that Iran has reduced gas supplies to Iraq to 22 mcm per day from nearly 50 mcm a day in December when the National Iranian Gas Company (NIGC) announced it was halting the flow because of around \$6 billion in payment arrears.

Abadi said Iraq and Iran are reaching a solution on arrears so that supplies could return to previous levels before the start of the summer.

He said Iraq would bring on line three power plants within the next months to reach an electricity production capacity of 22 gigawatts (GW). Iraq's current capacity stands at 19 GW, he said, adding that it is far below the actual demand for power in households and industries in the country.

The remarks, covered by the Iraqi news channel Al Forat, are the latest to come from the Iraqi authorities on the sensitive issue of energy imports from Iran.

Iraq has received rounds of exemptions from U.S. sanctions against Iran to be able to import gas and electricity from its neighbor.

However, the country has only managed to settle a small part of its massive gas bill as it cites banking sanctions imposed by the U.S. as a major issue.

## Iran Eyes to Nearly Double Exports to Africa in 3 Years

TEHRAN (Dispatches) - Iran has earmarked a special fund to strengthen exports to African countries as it seeks to nearly double shipments to the region to \$1.1 billion a year by March 2024.

A senior official at Iran's Trade Promotion Organization (TPO) said on Saturday that the authority had dedicated 200 million euros as guarantees and bonuses to support exports to Africa.

Farzad Piltan, who serves as head of TPO's Arab and African office, said that Iran's exports to Africa declined by a fourth in the 11 months to February 18 compared to the similar period over 2019-2020 to stand at \$478 million, while imports were stable at nearly \$90 million over the same period.

Piltan said the decline was mainly due to restrictions imposed on trade because of the spread of the coronavirus pandemic, adding that Africa's total imports from other parts of the world had dropped by over 80 percent to

around \$100 billion year on year in late 2020.

The official said that Iran could have easily met a target of \$700 million in exports to African countries in the calendar year to March this year if the pandemic had not caused closures at borders and trade gateways.

Ghana was the top customer of Iranian goods in the 11 months to late February as the West African country took delivery of \$142 million worth of shipments from Iran. Algeria came second at \$109 million followed by Kenya at \$41 million, according to TPO figures.

Piltan said Iran has prepared a three-year plan to reach a target of \$1.1 billion in exports to Africa, saying exports over 2021-2022 should increase by nearly a half to reach \$700 million. Iran has increasingly relied on non-oil exports as a major source of earning hard currency at a time the country has been grappling with lower oil sales and the economic woes of the pandemic.

## Iran-China Annual Non-Oil Trade Stands at \$18.7b

**IRAN NEWS ECONOMIC DESK**

TEHRAN- The value of Iran-China non-oil trade stood at \$18.715 billion in the past Iranian calendar year (ended on March 20), the spokesman of the Islamic Republic of Iran Customs Administration (IRICA) announced.

Ruhollah Latifi put the weight of bilateral trade at 30.128 million tons and said that China was Iran's first non-oil trade partner in the past year.

Iran's export to China was 26.585 million tons worth \$8.954 billion, and its imports from that country was 3.543 million tons valued at \$9.761 billion in the previous year, the official announced. Pistachios, nuts and spices, mineral and industrial raw materials, construction materials, methanol, polyethylene, carpets, glassware, iron ingots, iron products, dates, grapes and fruits, along with petroleum products were Iran's main exported items to China, Latifi stated.

He mentioned machinery and industrial raw materials, medical equipment, cereals, yeasts, paper, wood and boards, fabrics and yarns, auto parts, all kinds of wires, sports equipment, data processing machines, glasses and all kinds of yeasts and seeds as Iran's major imported items from China.

Iran and China officially signed the document for 25-year comprehensive cooperation on last Saturday.

The document was signed between Iranian Foreign Minister Mohammad Javad Zarif and Chinese Foreign Minister Wang Yi at the Iranian Foreign Ministry.

## Chadormalu Posts 255,000b Rial Revenues

**IRAN NEWS ECONOMIC DESK**

TEHRAN - Chadormalu Mining and Industrial Company had one of its most successful years of its activities in the 12 months of the last fiscal year with revenue of 255,000 billion rials and 164 percent growth comparing to the same period in the preceding year.



Caretaker of the financial department of the company Eng. Farhad Azarinfar announced this news and said the company with its 55,500b rials capital last year set several new records in production of iron ore, pellet, sponge oil and steel ingots with producing over 17m tons of different steel production which enjoyed 9.28 percent growth comparing to the preceding year.

He then pointed to the efforts of the experts and technical staff of the company in implementing the infrastructural projects in production, saving forex through stopping imports of the parts by relying on indigenizing the required parts and equipment, successful export of steel products, social impacts and eradicating deprivation in the desert area and social advantages resulted through the activities of the company regarding the strategic management of the company for achieving the short and long term goals of the company.

Azarinfar also pointed to the future projects of the company in accordance with the long term goals of the company. He also pointed to the amount of exports to the countries last year and said the company exported 603,000 tons of steel ingots in international grades, adding that the forex earning of the company stood around \$249m last year.

He then enumerated some prosperities and booms in the performance of the company last year.

## MSC Installs, Launches 2 Seal Gas Dryers at Direct Reduction Unit

**IRAN NEWS ECONOMIC DESK**

ISFAHAN – Executive manager of projects in the iron and steel-making units of Mobarakeh Steel Company (MSC) announced successful installation and launch of two seal gas dryers of modules of E and D of the direct reduction unit of the company on February 19 with observing all safety issues.

Mr. Reza Khadem Kimiee said the produced iron sponge due to its fast reaction to the moisture and oxygen should be kept in a special condition and for this reason it is kept in the special places where the dry gas is injected.

He added due to the oldness of the existing dryers, the output of the equipment had considerably declined and for this reason new seal gas dryers were installed and launched. Kimiaee noted that in the new dryers, semi hermetic compressors have been used and the dryer enjoys the latest world technology.

He went on to say that the in the first phase, two dryers were installed and launched by observing all safety issues at the E and D modules of the direct reduction Unit No. 1 and it came on stream on February 19.

He reiterated that in the phase 2 of the operation, new seal gas dryers will be installed at A, B, C modules of the direct reduction unit No. 1 of the MSC.

## Complementary Project of EICO Comes on Stream

**IRAN NEWS ECONOMIC DESK**

TEHRAN – The complementary project of Esfarayen Industrial Complex (EICO) with investment of Industrial Development and Renovation Organization (IDRO) came on stream.

According to reports, IDRO through different financial sources invested some 30,000b rials on the complementary project of EICO which came on stream at President Hassan Rouhani.

The completion of the casting and smelting workshop of the company for improving the capacity of production to 180,000 tons per year, creating the damping and crashing unit including three damping devices and 2 crashing machines with the capacity of damping 30,000 tons and crashing over 14,000 tons per year, creating the machining unit including 9 different machining units of CNC and its additional equipment with the capacity of 20,000 tons per year, creating the thermal operation unit including four furnaces with quench reservoirs with capacity of 17,000 tons per year, creating continuous casting unit with cobined capacity of 100,000 tons and nominal capacity of 270,000 tons per year aimed at meeting the needs of Luleh Gostar of Esfarayen Company, creating re-smelting unit with capacity of 6,000 tons per year aimed at producing certain type of ingots for certain usage and completing the laboratory equipment are of the major details of this complementary project of the company.

Gaining experience and engineering knowhow in different fields of the project was the other achievement of the project. Job creation during the implementation and exploitation of the project as well as using the native workforce in the region are of the major social achievements of this project. EICO is of the biggest affiliate companies to IDRO and the biggest producer of parts, heavy sections, and super heavy alloy steel in the Middle East.





## Philippines Extends Virus Lockdown in Economic Hub

MANILA (Dispatches) - The Philippines will extend a coronavirus lockdown of more than 24 million people, an official said Saturday, as it deploys tents and health workers to overwhelmed hospitals in the capital where cases are surging.

People in Metro Manila -- the national capital region -- and four neighbouring provinces will have to stay home for another week unless they are essential workers, presidential spokesman Harry Roque said.

The announcement came as the number of new infections for a single day hit a record high of 12,576, taking the country's caseload to more than 784,000, including over 13,400 deaths.



## Myanmar Protesters Defy Crackdown, Five Killed



YANGON (Dispatches) - Myanmar security forces opened fire on pro-democracy protests on Saturday killing at least five people, a protester and media said, as the military stepped up its bid to stifle dissent with arrest warrants for a further 20 high-profile critics.

Despite the killing of more than 550 people by the security forces since the Feb. 1 coup, protesters are coming out every day, often in small groups in small towns, to voice opposition to the overthrow of an elected government led by Aung San Suu Kyi and the return of military rule.

Security forces in the central town of Monywa, which has seen daily protests for weeks, fired on a crowd killing at least four people and wounding several, two media organizations said. "They started firing non-stop with both stun grenades and live rounds," the protester in Monywa, who declined to be identified, told Reuters via a messaging app. "People backed off and quickly put up ... barriers but a bullet hit a person in front of me, in the head. He died on the spot."

One man was shot and killed in the southern town of Thaton, the Bago Weekly Journal online news portal and residents reported. Police also opened fire in the central town of Bago, wounding one man. Protests were also held in Myanmar's second city, Mandalay, and the northern town of Hpakant, media reported.

Police and a spokesman for the junta did not answer telephone calls seeking comment. The military has said those killed instigated violence. It says it staged the coup because a November election won by Suu Kyi's party was rigged. The election commission has dismissed the assertion.

The Assistance Association for Political Prisoners activist group, in a statement earlier on Saturday, said the security forces had killed 550 people, 46 of them children, since the coup. "People are still protesting every day because we believe strongly that this is a fight between good and evil," protest leader Tayzar San said in an audio message to Reuters. State media announced that authorities had issued warrants for another 20 celebrities - including social media influencers, singers and models - under a law against inciting dissent in the armed forces, taking the number of warrants issued for high-profile democracy campaigners over the past day to 38.

The charge can carry a prison term of three years. One of the wanted, actress Paing Phye Thu, who attended rallies in the main city of Yangon in the weeks after the coup, said she would not be cowed. "Whether a warrant has been issued or not, as long as I'm alive I'll oppose the military dictatorship who are bullying and killing people. The revolution must prevail," she said on Facebook. Her whereabouts were not immediately known.

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## Netherlands Temporarily Halts AstraZeneca COVID Vaccinations

THE HAGUE (Dispatches) - The Netherlands has stopped administering Oxford-AstraZeneca COVID-19 vaccinations until April 7.

The Dutch health ministry said it would temporarily stop inoculations for people below the age of 60. But after talks on Saturday, health departments decided to suspend all AstraZeneca jabs to avoid waste. Some 700 people above the age of 60 were due to receive the AstraZeneca vaccine in the coming days, but their appointments were also temporarily cancelled, as there were no guarantees that a full batch could be entirely used if only a few people were to receive jabs.

The decision comes days after authorities in Germany also stopped using AstraZeneca's vaccine in the below-60s, citing fresh concerns over unusual blood clots reported in a tiny number of those who received the shots.



## Hundreds Join "Kill the Bill" Rallies Across Britain

LONDON (Dispatches) - Thousands of demonstrators joined rallies across Britain on Saturday as part of a "national weekend of action" against a proposed new law that would give police extra powers to curb protests.

The Police, Crime, Sentencing and Courts bill aims to toughen measures officers can take to disperse demonstrations, such as imposing time and noise limits, which campaigners and activists fear would be used to curb dissent.

On Saturday, "kill the bill" marches were held in dozens of towns and cities, including London, Manchester and Bristol, supported by big campaign groups such as climate change campaigners Extinction Rebellion and the Black Lives Matter movement.

"(I'm here) to defend the rights of free speech, and the rights of organisations in our society," said Jeremy Corbyn, the former leader of the opposition Labour Party who was among several thousand who joined the protest in central London.

"These demonstrations, 50 of them today, will make a difference," he told Reuters opposite the Houses of Parliament.

Since the bill was brought before parliament last month, there have been sporadic protests. In Bristol, southwest England, demonstrations have turned violent with officers and a police station bombarded with bricks and glass bottles and police vehicles set on fire.



## Suez Canal Shipping Backlog Ends

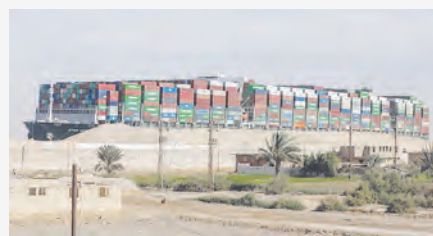
CAIRO (Dispatches) - All ships stranded by the grounding of the giant container ship Ever Given in the Suez Canal in March had passed through the canal by Saturday, ending the backlog that built up during the blockage, the canal authority said.

The last 61 ships, out of 422 ships that were queuing when the vessel was dislodged on Monday, passed through the vital trade artery on Saturday, the Suez Canal Authority (SCA) said.

International supply chains were thrown into disarray when the 400-metre-long (430-yard) Ever Given ran aground in the canal on March 23, with specialist rescue teams taking almost a week to free her after extensive dredging and repeated tugging operations.

In total, 85 ships had been due to pass through the canal on Saturday including 24 ships that arrived after Ever Given was dislodged, the SCA said.

An SCA investigation began on Wednesday into what caused the vessel to run aground in the canal and block the waterway for six days, the canal authority's chairman, Osama Rabie, told the MBC Masr private TV late on Friday. "The investigation is going well and will take two more days, then we will announce the results," he added.



## Greece Accuses Turkey of Trying To Provoke It With Migrant Boats

ATHENS (Dispatches) - Greece has accused Turkey of trying to provoke it by attempting to push boats carrying migrants into Greek waters, a claim Ankara strongly rejected.

Greece and Turkey disagree on a range of issues, including energy resources in the Mediterranean Sea, and tensions between the NATO allies rose last year when thousands of asylum seekers in Turkey tried to storm the Greek land border.

Migration Minister Notis Mitarachi said the Greek coastguard reported multiple incidents on Friday of the Turkish coastguard and navy accompanying migrant boats "to the border of Europe, in an effort to provoke an escalation" with Greece.

"It is beyond doubt that these migrants departed Turkish shores, and given the fact they were supported by Turkey, were not at risk," Mitarachi said in a statement. "We call on Turkey to stand down and stop this unwarranted provocation."

Turkish Deputy Interior Minister Ismail Catakli responded to Mitarachi on Twitter, saying he was distorting the events and telling lies.

Catakli accused Greece of pushing back 231 migrants

in seven incidents that took place on Friday, adding that Turkey rescued them.

"That's a crime against humanity to slander the Turkish Coast Guard saving people you left to death. That's typical of you," Catakli wrote.

Turkey's Coast Guard Command said it rescued the migrants from rubber boats off Izmir, Balikesir and Canakkale provinces.

The Greek coastguard said in one incident a boat carrying migrants tried to enter Greek territorial waters on Friday accompanied by a Turkish coastguard vessel. In another, two Turkish vessels tried to push a dingy with migrants into Greek waters.

In a third incident off the island of Lesbos, a Turkish coastguard vessel entered Greek territorial waters and harassed a Greek patrol boat, it said.

Nearly a million asylum seekers, mostly Syrians, Iraqis and Afghans, crossed into Greece from Turkey on boats in 2015 at the start of Europe's migration crisis. A year later, the European Union struck a deal with Ankara to stem the flow and numbers fell dramatically.

Mitarachi called on Turkey to "live up to" its commitments under the deal.



## U.S. Hopeful It Can Work With China to Tackle Climate Change

DUBAI (Reuters) - U.S.

Special Presidential

Envoy for Climate John

Kerry said the United

States was hopeful it could work with China to tackle climate change, despite longstanding disagreements that have affected the bilateral relationship.

"Our hope is that we're going to be able to deal with yes, China," Kerry told reporters during a visit to the United Arab Emirates capital Abu Dhabi on Saturday. "President Biden has made it clear and I've made it clear: none of the other issues we have with China -- and there are issues -- is held hostage to or is engaged in a trade for what we need to do on climate."

Sino-U.S. relations have been strained in recent years by disagreements about trade, China's treatment of its Uighur minority, as well as China's actions in Taiwan and Hong Kong.

China has pledged to become carbon neutral by 2060 while U.S. President Joe Biden's administration is expected to announce a new target for reducing emissions at a global climate summit on April 22.

Kerry will take part in a climate dialogue for the Middle East and North Africa hosted by Abu Dhabi on Sunday. The UAE said the dialogue would focus on national and regional preparations ahead of a United Nations climate summit to be held in Glasgow in November.

Kerry said the countries would discuss how to reduce a reliance on coal, as well as how to "raise ambitions" on climate change ahead of November's conference.

"I think the next generations are screaming at us to fulfill our promise," he added.







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J, balcony  
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**Shanon (adviser)**

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Fully Furn

**Parsian**

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**Fereshteh bldg (\$5000)**  
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## India's March Gold Imports Surge 471% to a Record 160 T

MUMBAI (Reuters) - India's gold imports in March surged 471% from a year earlier to a record 160 tonnes, a government source told Reuters, as a reduction in import taxes and a correction in prices from record highs drew retail buyers and jewellers.

Higher imports by the world's second-biggest bullion consumer could support benchmark gold prices, which have corrected nearly 17% from an all-time high of \$2,072 in August 2020.

The surge in imports could increase India's trade deficit and pressure the rupee.

India imported a record 321 tons in the March quarter, up from 124 tons a year ago, the source said.



## Economies of ASEAN, China, Japan And Korea to Grow by 6.7% This Year

SINGAPORE (Dispatches) - The ASEAN + 3 Macroeconomic Review Office (AMRO) is expecting the ASEAN + 3 nations to grow by 6.7% this year, ahead of the 6.0% it had predicted in April 2020.

The upgrade - which follows the 0.2% contraction in the region's economy in 2020 - comes as the economies have been proven to be resilient in the face of the pandemic.

Still, the economies are not out of the woods yet, cautioned the macroeconomic watchdog which monitors ASEAN, China, Japan and Korea.

The region, which is home to 30% of the global population, presently accounts for some 3% of the total number of confirmed coronavirus cases. However, without herd immunity, the region's economy may still be vulnerable to further impact from the pandemic.

"As governments become more experienced at handling infections, targeted measures that are decisive, effective, and proactive will allow economies to minimize further loss of lives while enabling economic activity to continue," explains AMRO's chief economist Khor Hoe Ee.

Following this year's 6.7% growth, Khor and his team expect the region's growth to slow to 4.9% in 2022.

With the pandemic having an uneven impact across the region, AMRO cautions that the recovery remains fragile across sectors and economies.

Certain segments, such as manufacturing and exports, for instance are likely to rebound quickly thanks to the adoption of new technologies.

These sectors had initially felt the pressure from disrupted global value chains (GVCs), when the lockdowns were imposed.

However, Khor does not foresee these GVCs being reconfigured away from Asia anytime soon.

"Asia is still one of the fastest-growing regions in the world, and we know that proximity to high-quality infrastructure, skilled labor, and customers with purchasing power all matter for GVCs," he elaborates. Other sectors however, will feel the pressure to reinvent themselves to survive.

This will in turn affect employment prospects, with employees of certain in-person service industries and smaller businesses in the informal sector being most vulnerable.

However, one sector appears to be improving: the financials.

Markets have soared since 1Q2020, on the back of the unprecedented policy stimuli as well as the development - and more recently - roll out of the Covid-19 vaccines.

This, however, has brought on higher public debt.

Going forward, AMRO says that macro-financial policymaking will have to gradually shift from protecting lives and livelihoods to safeguarding an inclusive and sustainable recovery. "Recovery is under way but is by no means assured. So, it is more important than ever to make sure that the momentum does not falter," says Li Lian Ong, AMRO's group head of financial and regional Surveillance.

The watchdog suggests that policies should be gradual, coordinated and well-communicated so as to avoid "cliff effects".

## Turkey Unveils Economic Reform Action Plan

ISTANBUL (Dispatches) - The Turkish Treasury and Finance Ministry unveiled the country's Economic Reform Action Plan.

The action plan contains several measures under 10 main titles - including public finance, price stability, financial sector, current deficit, employment, corporate governance, investment incentives, easing internal trade, rivalry and market surveillance.

The ministry's action plan covers detailed measures and a calendar.

All measures under the plan will be implemented until March 2023.

Earlier this month, Turkish President Recep Tayyip Erdogan had announced details of the new economic reform package.

Under the plan, expenditure discipline will be ensured, public debt management will be strengthened and taxational regulations will be simplified.

Investor-friendly predictability-booster steps will be taken and public procurement tenders will be reformed.

Public-private cooperation framework law will be enacted and a reform for public economic enterprises will be made.

The country will found Price Stability Committee as of June 2021 in line with the action plan.

An early warning system for preventing price fluctuations due to climate, diseases, and harvest will be set up.

Food loss and waste will be reduced.

Asset quality of the banking sector will be improved and the capacity of asset management companies will be strengthened as part of the plan.

The country will empower non-interest financial system and corporate structure of the financial sector.

The structural current account deficit will be decreased. Health Industries Presidency will be found to develop a competitive, innovative and strong health industry in the country as of December 2021.

The country will also establish Software and Hardware Industries Presidency for boosting domestic capabilities in newly-emerging technologies, encouraging youth employment and gaining global competitive power as of December 2021.

Turkey will form a precious minerals and stones market under the international standards. The country will support green transition in the industry and increase competitiveness of its exporters.

Employment incentives will be revised, employment financing convenience will be provided.



## Euro Zone Optimism Beats Expectations With March Surge

BRUSSELS (Reuters) - Euro zone economic sentiment surged much more than expected in March, data showed on Tuesday, moving above the long-term average for the first time since the coronavirus pandemic hit Europe 12 months earlier, with Germany in the lead.

The European Commission's monthly survey showed economic sentiment (ESI) in the 19 countries sharing the euro jumped to 101 points in March from 93.4 in February, beating economists forecasts of a rise to 96 points.

"For the first time since the outbreak of COVID-19 on the continent, the ESI is ... slightly above its long-term average," the Commission said. "The increases were of a magnitude not seen since last summer's steep recovery following the first phase of the pandemic."

The Commission said that among the largest EU economies, Germany stood out with the largest monthly sentiment improvement on record of +7.9 points to 103.7 points.

Optimism surged in all categories, with industry sentiment improving to 2.0 from -3.1 and in services, the largest sector in the euro zone economy, rising to -9.3 from -17.0.

Consumer optimism rose to -10.8 from -14.8 and in retail to -12.2 from -19.1. Construction and financial services showed strong improvements too.

Selling price expectations in industry rocketed to 17.6 from 9.8 and among consumers expectations of price trends over the next 12 months rose to 18.6 from 15.7.

## BOK Chief Sees Faster-Than-Expected Economic Recovery in 2021

SEOUL (Dispatches) - South Korea's economy is expected to recover from the COVID-19 pandemic at a faster pace than expected this year as the U.S. economic recovery gathers steam, the head of the Bank of Korea (BOK) said.

BOK Gov. Lee Ju-yeol, however, said the central bank has no plan to normalize its monetary policy earlier than anticipated, even though the nation's economy is predicted to grow at a faster pace in 2021.

His remarks came as US President Joe Biden's \$1.9 trillion aid package is expected to fuel a strong US economic recovery this year, while other major economies maintain their expansionary macroeconomic policies.

"So, the pace of growth in exports and facility investment for the nation's economy is expected to be higher than previously anticipated," Lee said at a question-and-answer session with reporters.

Earlier this month, the government proposed an extra budget of 15 trillion won (\$13.3 billion) to finance another round of relief aid for smaller merchants and the underprivileged hit hard by the pandemic.

The extra budget, the third-largest ever, will be used to fund the 19.5 trillion-won relief aid package, the fourth of its kind, designed to help ease economic pains caused by the pandemic.

If the extra budget is approved, it would also help South Korea raise this year's growth rate, Lee said.

"Given these conditions at home and abroad, this year's growth rate is expected to be higher than the current outlook," he said.

The BOK kept the nation's 2021 growth outlook at 3 percent in its latest update.

Asked whether the BOK could dial back its loose monetary policy earlier than expected, given the possibility of raising this year's growth outlook and inflation worries, Lee replied, "It is not the time to hastily adjust the trend of monetary policy."

"It is difficult to say that the nation's economy returns to a normal track after getting over the COVID-19 shock," Lee said.

The growth of the nation's consumer prices is likely to temporarily pick up in the second quarter, affected by hikes in food and oil prices, he added.

Consumer prices climbed 1.1 percent on-year in February on a rise in prices of farm goods. But they are still below the BOK's 2 percent inflation target over the medium term.

Lee expected consumer prices to be below the BOK's target this year and next year.

## U.S. Manufacturing Sector Index Races to 37-Year High in March

WASHINGTON (Reuters) - A measure of U.S. manufacturing activity soared to its highest level in more than 37 years in March, driven by strong growth in new orders, the clearest sign yet that a much anticipated economic boom was probably underway.

The Institute for Supply Management (ISM) said on Thursday its index of national factory activity jumped to a reading of 64.7 last month from 60.8 in February. That was the highest level since December 1983.

A reading above 50 indicates expansion in manufacturing, which accounts for 11.9% of the U.S. economy. Economists polled by Reuters had forecast the index rising to 61.3 in March. The year-long COVID-19 pandemic has boosted demand for goods.

Economic growth is expected take off this year, juiced up by the White House's massive \$1.9 trillion pandemic relief package and the reopening of nonessential businesses as more Americans are vaccinated against the coronavirus.

The relief package passed last month is sending additional \$1,400 checks to qualified households and extending the government safety net for the unemployed through Sept. 6. Households have also accumulated about \$19 trillion in excess savings, which are expected to fuel pent-up demand.

President Joe Biden on Wednesday unveiled a plan to spend roughly \$2 trillion on infrastructure like roads and bridges over 10 years.

First-quarter gross domestic product estimates are as high as a 10.0% annualized rate. The economy grew at a 4.3% pace in the fourth quarter. Growth this year could

top 7%, which would be the fastest since 1984. The economy contracted 3.5% in 2020, the worst performance in 74 years.

But the massive fiscal stimulus could leave the economy pushing against domestic capacity constraints and fan inflation.

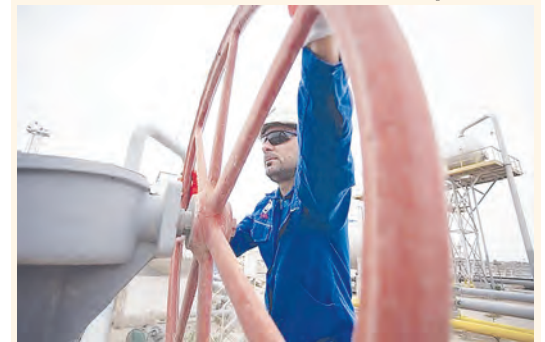
Suppliers are already struggling to deliver materials to manufacturers, pushing up production costs. That has been most evident in the automobile industry, where a global semiconductor chip shortage has forced cuts in production.

The ISM survey's measure of prices paid by manufacturers last month hovered near its highest since July 2008.

Its forward-looking new orders sub-index jumped to 68.0 in March. That was the highest reading since January 2004 and was up from 64.8 in February. Factories also received more export orders, while order backlogs swelled.

There is room for further expansion, with inventories at manufacturers and their clients still lean. With demand robust, factories hired more workers in March. The survey's manufacturing employment gauge shot up to 59.6, the highest reading since February 2018, from 54.4 in February.

## Iraq Reveals Plans to Boost Production to 8m Barrels by 2029



RIYADH (Dispatches) - Iraqi Oil Minister Ihsan Abdul-Jabbar said that his country plans to increase its oil production capacity to 8 million barrels of oil per day by 2029, compared to current production of 4.8 million barrels per day, Asharq Business reported.

He said that production capacity could reach 12 million barrels of oil per day.

However he added that current plans do not conflict with the OPEC + agreement to reduce production to maintain the stability of oil markets.

The oil minister said that the gradual increase in production would take place through the country's existing major oil fields, including the Majnoon, Zubair and Rumaila fields - which together have the ability to double their production.

Abdul-Jabbar said there were plans to increase the capabilities of refineries in Iraq to stop the need for importing fuel.

Iraq is also seeking to increase its production capacity in the natural gas sector to reduce the volume of imports from abroad.

He said that Iraq was targeting an increase in production to a level of between 4 and 5 billion cubic feet by 2025 against current production of 1.5 billion standard cubic feet.

The minister disclosed that a framework agreement had been reached to extend an oil pipeline from Basra to the port of Aqaba in Jordan and that he anticipated the implementation of the agreement to follow within a year.



## Iran Monthly Foreign Trade Hits \$7.5b

TEHRAN (MNA) – Iran’s foreign trade stood at \$7.46 billion during the 12th month of the last fiscal (Feb. 20 to Mar. 20). According to Rouhollah Latifi, the spokesman of the Islamic Republic of Iran Customs Administration, the country’s trade witnessed a \$641-million, or 9.4%, growth during the twelfth fiscal month (February 20 -March 20)

compared with its preceding month.

The IRICA spokesman noted that Iran’s exports accounted for \$3.33 billion and imports constituted \$4.13 billion during the month under review.

According to Latifi, China was Iran’s main export destination with 2.07 million tons of goods worth \$855 million.



## OECD Reports to G7 on Need to Strengthen Economic Resilience Against Crises

LONDON 9Dispatches) - Creating an emergency Rapid Response Forum to ensure global supplies of essential goods continue to flow during major international crises is one of a broad range of recommendations contained in a new OECD report to the G7 on building economic resilience.

Fostering Economic Resilience in a World of Open and Integrated Markets says the devastating impacts of the Global Financial Crisis and now the COVID-19 pandemic will continue to leave lasting scars on our economies and societies. With the risk of other systemic threats on the horizon – starting with climate change but also spanning security threats, including cyber attackss – it is critical to learn the lessons of these and previous crises in order to tackle the vulnerabilities of our economic system, absorb shocks and engineer a swift rebound.

Ensuring the resilience of global supply chains of essential goods is crucial, the report says. An emergency Rapid Response Forum would provide G7 and other governments with a means of upstream policy co-ordination and, particularly, consultation ahead of the imposition of any trade restrictions. Such an initiative could also prepare timely co-operation on logistics, transportation, procurement, planning and communication.

Commissioned by the UK government, which is currently holding the G7 presidency, the OECD report underlines the need for governments to co-operate both with the private sector through, for instance, supply chain stress tests and emergency planning, and with other countries to boost transparency, discipline export restrictions and adhere to international regulation and standards.

The report says the COVID-19 crisis has caused a huge surge in demand for certain goods, notably in the health and information technology sectors but argues that global supply chains have been part of the solution. After shortages of masks and personal protective equipment, in particular at the beginning of the pandemic, both global production and trade of facemasks later increased tenfold to meet demand.

Strategies based around a reliance on domestic production are unlikely to ensure supply of essential goods and can remove important risk management options such as the diversification of sourcing, the report says. Although temporary scale-up of domestic production for essential goods could be explored as a risk management strategy, reliance on domestic production is not cost-effective nor feasible for strained health budgets, especially for lower income countries, which are almost entirely dependent on global markets to source medical products related to COVID-19. Global supply can allow products to be sourced from the most efficient and cost-effective supplier and enable access to more and different varieties of medical products, ensuring that future surges in global demand are fully met.

Presenting the report alongside Lord Sedwill, chair of the G7 Panel on Economic Resilience, OECD Secretary-General Angel Gurría said: “As we have seen in the past decade alone, in today’s interconnected world, shock events can quickly cascade across borders and economic sectors, and have devastating effects on people’s lives, jobs and opportunities, and on their trust in governments, institutions and markets.”

“Building economic resilience in the face of future shocks is a global challenge for the post-COVID world. For global markets and supply chains to serve as a source of resilience, governments and the public need to have the confidence that markets are and will remain open and fair, including during times of stress.”

Lord Sedwill said: “The unprecedented impact of the covid pandemic on the global economy has highlighted issues of resilience, arising from the growth of monopolies,



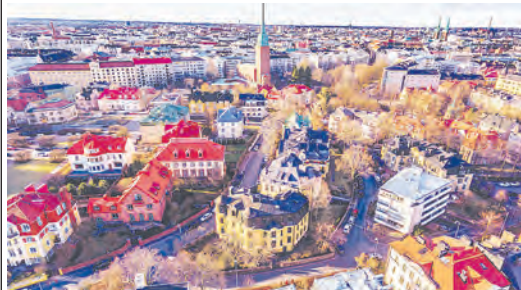
geopolitical trade tensions, global economic governance falling behind innovation and technology, and the supply of the critical elements essential to the future economy. In response, we should renew our common purpose and commitment to open, well-regulated global markets which promote the green transition, inclusive growth and economic resilience as we build back better.”

The report looks at how to build resilience in global markets, including by reducing distortions and promoting a level playing field for competition, trade and investment. Ensuring global markets are reliable and predictable includes ensuring access to critical raw materials. This calls for enhanced co-operation to develop international agreements for stronger monitoring, notification and disciplines on export restrictions on critical raw materials, promoting responsible sourcing and increasing circularity in this sector. Tackling harmful practices that undermine trust such as foreign bribery is also key.

The OECD proposes governments revise their risk management policies and frameworks to ensure a systemic all-hazards-and-threats approach to resilience with international co-operation playing a central role. This could be supported by a comprehensive evaluation of the lessons learnt from the COVID-19 crisis, including benchmarking and comparison of national preparedness responses.

The OECD says emerging technologies, particularly digitalisation, can contribute to boosting resilience through prevention, absorption and recovery capabilities but can also pose threats. Among its recommendations, the report says governments could strengthen the responsiveness of innovation systems to global policy challenges, reconsidering the way they are organised, structured and financed. It also proposes linking support for innovation more closely to broader public policy objectives and improving international collaboration on emerging technology governance, including by moving towards smarter and more agile regulation.

## Finland Ranked Happiest Country in the World



GENEVA (Dispatches) - As per the United Nations World Happiness Report, Finland has been crowned the happiest country in the world. Reportedly, the European nation has bagged the title for the fourth year in a row.

Heli Jimenez, senior director of international marketing at Business Finland, in a press release stated that Finnish happiness isn’t skin deep and immediately visible, and that it’s deeply ingrained in their being. He added, “Sustainable happiness is our superpower, and it means we tend to take life as it comes — a trait that is helping us through these challenging times.”

The said report has been published by the Sustainable Development Solutions Network, which is a global initiative for the United Nations. In fact, this year’s World Happiness Report looked a bit different as compared to previous years, as it focused more on the effects of COVID-19 and how people fared this time.

The report further added that their aim was two-fold; first, to focus on the effects of COVID-19 on the quality and structure of people’s lives, whereas the second thing was to evaluate and describe how governments across the world have dealt with the pandemic. The report further added that they delved into the factor as to why some countries manage to do a better job than others.

Regarding Finland, despite all the things that happened in 2020, the nation still managed to grab the top position. For those keen to experience some of that happiness, Visit Finland, the country’s tourism organization, has lined up a few key activities, such as relaxing and reconnecting with nature, exploring one of the country’s 188000 beautiful lakes, partaking in the Finnish tradition of sitting in a sauna and much more.

## China Proposes Global Rules for Central Bank Digital Currencies

LONDON (Reuters) - China proposed a set of global rules for central bank digital currencies, from how they can be used around the world to highly sensitive issues such as monitoring and information sharing.

Global central banks are looking at developing digital currencies to modernise their financial systems, ward off the threat from cryptocurrencies like bitcoin and speed up domestic and international payments. China is one of the most advanced in its effort.

Mu Changchun, the director-general of the PBOC’s digital currency institute, laid out the new proposals at a Bank for International Settlements seminar.

“Interoperability should be enabled between CBDC (central bank digital currency) systems of different jurisdictions and exchange,” Mu said. The PBOC had shared the proposals with other central banks and monetary authorities, he said.

“Information flow and fund flows should be synchronised so as to facilitate regulators to monitor the transactions for compliance”

“We also propose a scalable and overseen foreign exchange platform supported by DLT (distributed ledger technology like blockchain) or other technologies.”

As digital currencies such as bitcoin gain more traction with mainstream companies and investors, and as private efforts like the Facebook-backed Diem seek approval, the onus is on central banks to accelerate plans to issue digital cash to fend off threats to their control over money.



The PBOC is aiming to become the first major central bank to issue a CBDC, part of its push to internationalize the yuan and reduce dependence on the dollar-dominated global banking system.

The European Central Bank is also exploring the introduction of a digital euro, within the next five years. It’s running into

opposition from Germany, though, where the Bundesbank worries that a digital euro could pose risks to banks.

A CBDC that gains wide acceptance in international trade and payments could ultimately erode the dollar’s status as the de facto currency of world trade and undermine U.S. influence, many analysts say.

The U.S. Federal Reserve head, Jerome Powell, has said it is more important for the Fed gets its approach to a digital dollar right rather than leading the pack. Nevertheless, he expects this year to be an important in getting the ball rolling.

China said separately it would quicken pilot programs to develop its digital yuan, as it seeks to boost consumption to shore up economic growth.

Mu added that a key global rule should be a “fair supply of digital currencies” by world central banks to continue supporting the healthy evolution and financial stability of the international monetary system.

A “digital currency supplied by one central bank should not impede another central bank’s ability to carry out its mandate for monetary and financial stability,” he said.

## Japan Exports Fall as China, U.S. Demand Weakens

TOKYO (Reuters) - Japanese exports fell much faster than expected in February as U.S. and China-bound shipments weakened, a source of concern for the world’s third-largest economy as it tries to prop up growth.

The prospects for a U.S. recovery may ease concerns about the outlook for Japan’s economy, however, which is seen slowing in the current quarter due to new COVID curbs that have hit service-sector activity.

Ministry of Finance data out on Wednesday showed Japanese exports fell 4.5% year-on-year in February, hurt by decline in U.S.-bound shipments of

automobiles. “Japan’s export growth has probably weakened this quarter, but uptrend remains intact,” said Masaki Kuwahara, senior economist at Nomura Securities. “The Chinese economy will resume recovery once a renewed rise in infections fades, and the vaccine rollouts and huge stimulus will give a boost to the U.S. economy, all of which should help accelerate Japan’s exports and broader economy in April-June.”

It was the first decline in three months, following a 6.4% gain in January. It was also much bigger than a 0.8% drop expected by economists in a Reuters poll.

### Iran-China...

FROM PAGE 1

If one looks at the concepts and the points touched in this article, he can easily notice that almost all efforts in the past ten years by the U.S. and Europe for sanctioning Iranian nation and encouraging them to revolt against the Islamic Republic establishment with goals like submission, collapse or toppling have failed.

Regardless of Abrams’ article, today in any remarks and articles of any western official who reacts regarding this issue, this similarity is seen with what Abrams has said. Hereby, I should stipulate that this cooperation agreement currently has no figures or certain figures especially on the amount of investment or financial resources but the report which had been earlier published by the New York Times on the details of the document had faced a large number of reactions both inside and outside Iran.

The report claimed that Iran and China have reached an agreement on China’s 400-billion dollar investment in Iran for 25 years and in exchange, Iran will provide China with some concessions like heavily discounted oil. Regardless of the New York Times’ claimed details of the agreement, U.S. President Joe Biden’s short remarks on this agreement became disputable. On March 28 and in response to a question about the agreement by a reporter at Delaware Air Base, Biden said, “I have concerned about that for a year.”

It seems reports and data which have been provided to Biden in the past years from different channels either openly or secretly have made Biden realize sanctions have become completely ineffective and China’s arrival for cooperation with Iran has automatically boosted fully Iran’s self-confidence for resisting against sanctions and circumventing them, and he puts all the blame on Donald Trump’s foul-ups and unstudied pullout of the JCPOA.

However one should notice this point that China’s policy for investment in West Asia is not focused merely on the Islamic Republic of Iran. The Chinese have over 3,000 billions of dollars of forex reserves abroad and if they shift it for investment into the West Asia, their money will at least been doubled in five years and simply this economic factor will make China as the master of the world economy and Asia will benefit a huge economic interest.

That we say this key dynamic and promising move will start with the Islamic Republic of Iran is because of this fact that the Strait of Hormuz is the key of Iranians, and the Chinese prefer to enter into a such a huge volume of investment cooperation in Asia with the key-holder of the Persian Gulf, Iran, with its over 2,200 kilometers of water borders because firstly, the Westerners would not be able to attain this stand for creating trouble for them and secondly, they can also enjoy having the hegemonic dominance of a country which is not of the type of subservient countries to the West.

So one can easily claim that the agreement between Iran and China will be in some way the lifesaver for the Asian economy.

### Iran Eyes...

FROM PAGE 1

He said exports could easily increase by three times in the next few years as Iranian products are becoming more popular for the Chinese customers.

“If someone manages to find a market for a product in China, he’ll face a very big demand,” said the TPO head.

The remarks come days after Iran and China signed a comprehensive partnership agreement to set out a roadmap for their economic cooperation in the next 25 years.

Experts believe the agreement would lead to increased output of energy products in Iran for the purpose of shipping to the Chinese market.

Petrochemicals have accounted for a bulk of Chinese imports from Iran over the past years amid a historic boom in the downstream section of the Iranian oil and gas industry.

A draft of the Iranian-Chinese partnership agreement published last year showed that China would commit to a huge investment in the Iranian energy sector under the deal while Iran would guarantee a steady supply of crude and petroleum products to China.



## Pellegrini Books Place At Fifth Olympics

ROME (Dispatches) - Italian swimming star Federica Pellegrini booked her spot at a fifth Olympics on Friday by attaining the 200m freestyle qualifying standard.

The world record holder and 2008 Olympic champion at the distance eased to victory in 1min 56.69sec, inside the required time of 1min 56.90.

"It's not been an easy few months, but now I can breathe easier," said a tearful 32-year-old who tested positive for Covid-19 in October.

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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

## Seto Takes Aim at Phelps' 400 IM Record

TOKYO (Dispatches) - Japanese swim star Daiya Seto has set his sights on claiming one of Michael Phelps' world records at the upcoming Tokyo Games, after winning at his country's Olympic trials on Saturday.

Seto finished the 400-metre individual medley in four minutes and 9.02 seconds at the Japanese national championships, held at the venue where the swimming events will be hosted this summer.

# Man City March Towards Premier League Title

LONDON (Dispatches) - Pep Guardiola said his Manchester City side had taken a "big step" towards securing a third Premier League title in four years after opening up a 17-point lead at the top of the table with a 2-0 win at Leicester on Saturday.

A rare goal from Benjamin Mendy and Gabriel Jesus's strike on his 24th birthday mean City just need just 11 points from their remaining seven league games to be crowned champions.

"It is a big step to winning the Premier League," said Guardiola. "The Premier League is the nicest competition (to win), it is 11 months and it is so tough. We are close."

Winning the league is not the limit of City's ambitions this season as they remain on course for the first ever quadruple of Champions League, Premier League, FA Cup and League Cup in English football history.

The Champions League has been Guardiola's one failing during his five years in Manchester, having never progressed beyond the quarter-finals.

City will have another shot at getting beyond the last eight when Borussia Dortmund's travel to the Etihad for the first leg of their quarter-final tie on Tuesday.

And Guardiola showed that competition remains the priority with his team selection.

John Stones, Joao Cancelo, Ilkay Gundogan and Raheem Sterling were among the star names left on the bench after their exertions on international duty over the past 10 days.

"You never know after an international break but I trust my players," added Guardiola. "The players don't always believe me but I like every one of them. Today I trust some of my players who haven't played for a while."

"When you are winning, winning, the guys who play know they have to play good to play again. There is good solidarity between the players." The visitors were still dominant against a Leicester side that had lost just twice in their previous 16 Premier League games.

"Overall the best team won. The best team in the league this season," said Leicester boss Brendan Rodgers. "We tried to fight the best we could with the players having been away."

Meanwhile Chelsea manager Thomas Tuchel suffered the first defeat of his reign as struggling West Bromwich Albion took advantage of Thiago Silva's red card to earn a stunning 5-2 win on Saturday.



Tuchel had overseen a 14-match unbeaten run in all competitions since replacing the sacked Frank Lampard in January.

But that impressive start came to an embarrassing end as West Brom ran riot at Stamford Bridge.

Christian Pulisic put Chelsea ahead early in the first half, only for Brazil defender Thiago to get his marching orders moments later for a second booking.

That proved the turning point as Albion's Matheus Pereira struck twice in first half stoppage-time.

Mbaye Diagne grabbed West Brom's third goal and Callum Robinson netted twice to leave Tuchel shell-shocked.

Mason Mount's reply was no consolation as Chelsea's bid to qualify for next season's Champions League via a top four finish in the Premier League suffered a significant blow.

The Blues, beaten for the first time in 10 league games, remain fourth for now, but both West Ham and Tottenham would go above them if they win on Monday and Sunday respectively.

"We were unable to cope with the red card. I don't know why. We gave away two very easy goals," Tuchel said.

"What could go wrong went wrong after the red card. Every shot was a goal from them." After conceding just two goals to start Tuchel's reign, this was a rude awakening for Chelsea.

For the first time since 2011 against Arsenal, Chelsea surrendered five goals at home in the league.

## Sinner to Face Hurkacz in Miami Final



MIAMI (Dispatches) - Italian teen Jannik Sinner rallied past Spanish seventh seed Roberto Bautista Agut at the Miami Open to book a meeting with Hubert Hurkacz in the biggest final of his young career.

Sinner, who reached last year's French Open quarter-finals, defeated Bautista 5-7, 6-4, 6-4 to become only the fourth teen to reach the men's final in the 36-year history of the ATP Miami Masters.

Poland's Hurkacz, seeded 26th, won his second straight match over a top 10 player, beating Russian fourth seed Andrey Rublev 6-3, 6-4.

Coming off a quarter-final win over second-seeded Stefanos Tsitsipas, Hurkacz became the first player to take a set off Rublev at the tournament. It's the first time he has earned two top 10 wins in the same tournament. Sinner, 19 and playing only his third Masters 1000, joined 1990 champion Andre Agassi, 2005 runner-up Rafael Nadal and 2007 winner Novak Djokovic as Miami teen finalists.

"Today we both showed great tennis," Sinner said. "It was not easy. It was a little bit windy as well. I'm very happy about my performance today." Sinner took his eighth career triumph over a top-20 rival and ensured he will rise into the ATP's top 25 next week, although he nearly smashed a racquet in a tense second set.

## Durant Sorry Over Actor Tirade

LOS ANGELES (Dispatches) - Kevin Durant has apologized to fans following the release of a slew of profane social media messages riddled with misogynistic and homophobic language.

The Brooklyn Nets superstar said he was sorry that the messages -- part of an angry private exchange with actor and comedian Michael Rapaport -- had emerged in the public domain. "I'm sorry that people seen that language I used," Durant told reporters late Thursday.

"That's not really what I want people to see and hear from me, but hopefully I can move past it and get back out there on the floor." Durant lashed out at Rapaport in a series of direct messages sent via Instagram after the actor had criticized the former NBA Most Valuable Player's conduct during a post-game television interview last December.

"I receive threats and disgusting messages DAILY, but never in my wildest dreams did I think @KDTrey5 (Durant) would be among them," Rapaport wrote in a Twitter post containing multiple screenshots of the messages.

"The Snake himself is now threatening me, bringing up my wife and wants to fight."

The NBA has not said if Durant is likely to face sanction for the remarks but the league has in the past issued fines for players using homophobic language.

In 2011, the late Kobe Bryant was fined \$100,000 for directing an anti-gay slur towards referee Bennie Adams.

## Neymar Sees Red as Lille Stun PSG

PARIS (Dispatches) - Neymar was sent off late on as a limping Jonathan David scored the only goal to give Lille a 1-0 win over Paris Saint-Germain in their Ligue 1 title showdown on Saturday, a result that moves them three points clear at the top of the table.

Canadian striker David was struggling with an ankle injury when he fired home in the 20th minute. He was forced off soon after and came out on crutches to watch the second half with heavy strapping where he had been caught by Idrissa Gana Gueye.



The veteran centre-back made his 180th international appearance in Spain's World Cup qualifying win over Kosovo as a late substitute, but said he felt the problem after the match.

Real also play Barcelona in a league Clasico meeting on April 10.

# Ramos Suffers Calf Injury Ahead of Liverpool Tie

MADRID (Dispatches) - Sergio Ramos suffered a calf injury while on international duty with Spain, just five days before Real Madrid's Champions League quarter-final first leg against Liverpool, the La Liga champions announced.

The veteran centre-back made his 180th international appearance in Spain's World Cup qualifying win over Kosovo as a late substitute, but said he felt the problem after the match.

Real also play Barcelona in a league Clasico meeting on April 10.

"After the game, I was training on the pitch and I noticed a pain in my left calf," the 35-year-old Ramos said on Instagram.

"If there is something that hurts me, it is not being able to help the team in these highly demanding matches we have to play this season."

Real confirmed Ramos had suffered a muscle injury, but did not say how long he would be out of action for.

"He has been diagnosed with a muscular injury to the internal calf in his left leg. His recovery will be monitored," the team said in a statement.

Zinedine Zidane's men host Liverpool in the last-eight first leg next Tuesday, with the return game at Anfield on Wednesday, April 14.

## Dybala Apologizes for Mistake After Breaking Covid-19 Rules

TURIN (Dispatches) - Juventus forward Paulo Dybala apologized for breaking Covid-19 rules by attending a house party with teammates Weston McKennie and Arthur Melo.

The Juventus trio were reported to have been fined by police who were called by neighbours to the lockdown get-together at US midfielder McKennie's Turin home.

"I know that in such a difficult time for the world with COVID it would have been better not to make a mistake, but I was wrong to stay out for dinner," Argentine forward Dybala wrote in a post on Instagram.

"It wasn't a party, but I made a mistake anyway and I apologise."

The three players, who all missed international call-ups with injuries, could also face club sanctions but no decision had yet been made on the matter, a club source said. The Italian champions have had new coronavirus positives this week after the return of their international players.

Centre-back Leonardo Bonucci tested positive on Thursday after returning from Italy duty.

"Bonucci underwent a test for Covid-19 which came back positive," Juventus said in a statement.

"The player has already been placed in home isolation."

Turkey defender Merih Demiral also tested positive while with his national side and returned to Turin on a medical flight, the team said.

The 23-year-old is isolating in the Juventus team's J-Hotel.

Four members of Italy's staff contracted the virus during the team's World Cup qualifiers, the Italian Football Federation (FIGC) had announced Wednesday after a 2-0 win in Lithuania.

The Azzurri also played in Bulgaria on Sunday, three days after beating Northern Ireland in Parma, both also with a 2-0 scoreline.



## Real Madrid See off Eibar

MADRID (Dispatches) - A patched-up Real Madrid began a crucial week by beating Eibar 2-0 on Saturday to increase the pressure on Atletico Madrid at the top of La Liga.

With Liverpool to come in the Champions League on Tuesday and a Clasico against Barcelona next weekend, Madrid welcomed a comfortable win thanks to goals from Marco Asensio and Karim Benzema.

Victory means Atletico's advantage over Zinedine Zidane's side is reduced to three points before they play away at Sevilla.

Barcelona, who are four points off the top, host Real Valladolid on Monday.

Zidane picked a makeshift starting line-up but not by choice, with Raphael Varane and Toni Kroos both on the bench, the latter after returning early from international duty due to a muscle problem.

Sergio Ramos, Dani Carvajal and Eden Hazard were all injured and left out completely.

None of those three are expected to return against Liverpool at Valdebebas in midweek but a hesitant Eibar performance offered Zidane the chance to take off the likes of Luka Modric, Benzema and Asensio in the second half.

Benzema will be essential to Madrid's hopes of reaching the semi-finals, and of beating Barcelona too, after the Frenchman made it 11 goals in his last 10 games.

He looked refreshed, with his exclusion from the national team continuing to be of benefit to Real Madrid.

But Asensio was arguably the star of the show, his lively display in the front three likely to earn him a starting spot in the trio of crunch games now to come.

