

The UAE's National Security Adviser Sheikh Tahnoun bin Zayed Al Nahyan Will Visit Tehran Today (Monday) for Talks With His Iranian Counterpart and Some Other High-Ranking Officials

# IRAN NEWS

Health Ministry Announced on Sunday That the Number of Deaths From the Coronavirus Pandemic in Iran Increased to 130,200 With 76 More Iranians Killed by the Deadly Virus Over the Past 24 Hours

VOL. XXVII, No. 7379 TEHRAN Price 40,000 Rials

www.irannewsdaily.com

MONDAY DECEMBER 6, 2021 - AZAR 15, 1400

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## Tehran Hails Caracas Over Its Fight Against World Arrogance

TEHRAN - President Ebrahim Raisi says Venezuela is targeted by sanctions of the U.S. and the global arrogant system as the Latin American country seeks independence and freedom.

In a phone call with his Venezuelan counterpart Nicolas Maduro on Saturday, Raisi said the Latin American government and nation seek independence and justice and fight against the arrogant system.

He lauded Tehran-Caracas relations as "strategic," adding that the development of mutual ties, especially in trade and economic fields, is a necessity.

He hailed last month's successful local and regional elections in Venezuela which he said show the strength of the Venezuelan government.

Maduro's ruling United Socialist Party in November claimed sweeping victory in regional elections, the country's first vote to include top opposition parties in nearly four years.

Maduro's leftist party won 20 of the 23 gubernatorial offices and the mayorship of the capital Caracas, the National Electoral Council (CNE) announced. The voter turnout was around 41.8%, according to the electoral council.

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## Europe Seeking to Please U.S. in Vienna Talks



TEHRAN (IFP) - An Iranian foreign ministry official says one of the major challenges during the recent talks in Vienna has been the Europeans' willingness to act in favor of the United States' will.

The official was quoted by ISNA as elaborating on the latest developments pertaining to negotiations in Vienna between Tehran and other signatories to the 2015 Iran nuclear deal known as the Joint Comprehensive Plan of Action (JCPOA).

"Although the Iranian negotiation team's approach has been based on interaction and flexibility since day one, unfortunately the three European countries do not have enough freewill to make decisions," said the official.

"The Europeans' ongoing concern is to keep the American delegation satisfied and coordinate their positions with those of the U.S. team. This is while the talks are being held between Iran and the 4+1 group, not between Iran and the U.S.," the official added.

"It is clear that the Western sides, which came to Vienna under the delusion that they would give minimum concessions and get maximum concessions, were not fully satisfied with Iran's proposed documents and clear demands," he said.

"However, none of these countries could find fault with these legal texts or described them as being contradictory to the JCPOA," said the official. As the foreign ministry official noted, the Europeans said they were not ready to offer the benefits clearly stated in the JCPOA.

"The most important challenge to making headway with the talks is the United States' reluctance to fully lift sanction," he said.

"We believe whenever the US abandons its 'maximum pressure' campaign and the Europeans show the necessary political will in the negotiations, then a path will open to rapidly reaching an agreement," the official explained.

He said Iran believes the draft proposals it has submitted to the other parties are negotiable, and added Tehran has urged the other sides to the talks to present their clear texts and proposals based on "common principles and within the framework of the JCPOA."

"One of the points stressed during talks with the other side is that all sanctions imposed within the framework of the 'maximum pressure' policy clearly aimed at eliminating the JCPOA must be lifted; so, all sanctions are related to the JCPOA," he said.

"As long as this issue is not settled, other issues cannot be finalized," said the official.

"The method and timing of verification as well as issues related to the U.S. giving guarantees that it won't withdraw from the deal again are among the topics to be discussed as talks continue," he said.

## Tehran Not to Walk Back Demands

### IRAN NEWS POLITICAL DESK

TEHRAN - Deputy Foreign Minister Ali Baqeri Kani said on Sunday that the Islamic Republic of Iran won't walk back its demands on removing US sanctions against the Iranian nation.

In an interview with the Italian news agency ANSA, Baqeri Kani said that the U.S. was the party that left the Joint Comprehensive Plan of Action (JCPOA) in 2018, so it was up to Washington to take the first step.

He told ANSA that the proposals offered by Iran in the talks this week were "logical and well-founded" and they could be a basis for further negotiations. The Islamic Republic of Iran, said the top negotiator, believes in the negotiations and is "optimistic" about the possible results.

However, he added, the past non-constructive behavior by the other signatories of the deal and the repeated violation of their obligations require Iran not to be naive.

Meanwhile a high-ranking diplomat from Iran's Ministry of Foreign Affairs has called on other negotiating teams to prepare rational, precise, and possibly pragmatic responses to Iranian suggestions for Vienna talks.

## Four Iranian Satellites in Line for Launch

TEHRAN (IRNA) - Four Iranian satellites are going through the final tests to be ready for launch soon.

Zafar 2 is under the final phase of preparation, Nahid 1 and Nahid 2 are ready to be launched, and Pars 1 has been delivered to Iranian Space Agency, according to reports.

Space industry is one of elements of power in countries; and four satellites, a space engine, and an orbital transition block are among important space achievements in Iran in the past two years.

### Zafar 2 near the final

Zafar 2, the modern copy of Zafar 1, was launched through Simorgh satellite carrier about two years ago, but its injection velocity was not enough to keep it in the orbit.

Zafar satellite has been designed and built with three main missions of imaging, storing, and sending data and measuring space radiation by order and systematic supervision of Iran Space Agency in Iran University of Science and Technology over 3 years in two samples Zafar-1 and Zafar-2. This LEO satellite with the mass of 113 kg was planned to operate at an altitude of 530 kilometers with an inclination of 56 degrees, according to Iranian Space Agency.

Zafar 2 has been waiting for launch for two years.

### Nahid 1 and Nahid 2

Nahid-1 is another satellite for space technology development in the country, ordered by Iranian Space Agency, and designed and built by the Satellite Systems Research Institute of the Iranian Space Research Center. It was defined with the aim of gaining knowledge, technical capability, and experience in the field of designing, building, launching, and exploiting satellites to provide the infrastructure and requirements for achieving the capability of building and developing operational satellites and especially Geosynchronous communication satellites, according to isa.ir.

Nahid 1 has been waiting for launch since five year ago.

Meanwhile, it was last year that development of Nahid 2 ended. Nahid 2, weighing 120 kg, is aimed at reaching telecommunications satellite in the geostationary orbit. It will be placed in at an altitude of 500 km from Earth.

### Pars 1 satellite

Pars 1 satellite with 110 to 120 kg is among the most modern indigenous satellites in Iran and it is in row of launch. The satellite was delivered to Iranian Space Agency a year ago.

## ViewPoint

By: Hamid Reza Naghashian



## Full Readiness For Any Scenario

The Islamic Republic of Iran will not ignore its rights by giving excessive concessions to the West during the Vienna talks and it is getting ready for any scenario that the West wants to perform.

On Wednesday and during the JCPOA talks in Vienna, the Islamic Republic of Iran presented two drafts on its proposals to P4+1 which showed the story this time is totally different than what the country accepted during President Hassan Rouhani's era.

Iran's chief negotiator says the two drafts Tehran has presented to the five remaining parties to a 2015 landmark nuclear deal during the latest round of talks in the Austrian capital of Vienna "cannot be rejected," urging once again the immediate removal of all the United States' sanctions.

"Iran's proposals to the world powers cannot be rejected. They are based on the provisions of the 2015 agreement," Ali Baqeri-Kani said in an interview with the Doha-based Al Jazeera broadcaster, referring to the nuclear deal, formally known as the Joint Comprehensive Plan of Action (JCPOA).

Baqeri-Kani added that Tehran would deliver a third proposal once the first two were accepted.

Regarding the details of the proposed drafts on the removal of sanctions and nuclear issues, he said the important point is that the two parties agreed on the foundation of negotiations which is the same nuclear deal of 2015.

"What we have presented is the malfunctions and the blunders which were in the text of the [JCPOA] draft and we presented some modifications," the Iranian chief negotiator added.

He emphasized that all nuclear-related sanctions that the U.S. imposed on Iran following its unilateral withdrawal from the JCPOA three years after its conclusion should be removed immediately.

Diplomats from the participant countries gathered in Vienna last Monday for the seventh time, after a hiatus in the talks because of presidential election in Iran. Five days of intensive talks ended on Friday after the sides returned to the capitals for more consultations.

The website of Iran's Supreme National Security Council (SNSC) said on Friday that the Europeans' lack of initiative in the face of the Iranian team's "groundbreaking" proposals is dragging down negotiations in Vienna.

Iran's top security body quoted Baqeri-Kani as saying, "The first document sums up the Islamic Republic's point of view concerning the removal of sanctions, while the second is about Iran's nuclear actions." See Page 7

## Iranians Test Defensive System in Natanz

TEHRAN (PressTV) - Following reports of a large explosion that was heard in the central city of Natanz, Iran's air defense force says it fired missiles to test rapid reaction force.

Natanz air defense commander confirmed the report about the test fire of the missiles in the sky above Natanz, where a nuclear site is located, but emphasized that there is nothing to worry about.

The commander added that such exercises are carried out in a completely safe zone in full coordination with the integrated air defense network to assess the systems located in the area. No damage was reported, according to initial investigations, the commander noted.

Meanwhile, an informed local source told IRNA that the blast in the desert area of Natanz city has nothing to do with nuclear facilities and caused no damage.

The unnamed source said the missile was fired in a safe zone 20km from Natanz to test air defense.

The source, speaking on condition of anonymity, said the Saturday night incident is currently under investigation.

He emphasized that no aerial confrontation had occurred in the region.



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# President Congratulates King of Thailand on National Day

TEHRAN (IRNA) - President Ebrahim Raisi in a message on Sunday congratulated King of Thailand Maha Vajiralongkorn on National Day in that country on December 5.

In his message, President Raisi hoped that historical and strong relations between Islamic Republic of Iran and Thailand would increase in line with the interests of the two countries' people.

At the end, the President wished prosperity and success for the King and people of Thailand.

## Tehran, Bishkek to Promote Regional Ties



Turning to the issue of Afghanistan, Shamkhani said that the critical situation in the region particularly in the neighboring country is due to the US wrong policies on the region and its 20-year aggression and occupation against Afghanistan.

He further underlined the importance of formation of an inclusive government with participation of all groups in Afghanistan.

For his part, the Kyrgyz official said his country is willing to widen political and economic relations with Iran.

About Afghanistan, Masadykov said that common initiatives by regional countries are needed for bringing about stability to Afghanistan.

About economic relations, the Kyrgyz official said that the two countries prioritize using southern Iranian ports for transit of goods.

Also, he called for putting on agenda the issues of security cooperation between Bishkek and Tehran and exchange of experiences in the fight against terrorism, organized crimes, and drug trafficking.

**TEHRAN (IRNA) - Secretary of Iran's Supreme National Security Council Ali Shamkhani and Deputy Chairman of Kyrgyzstan's Security Council Taalatbek Masadykov stressed the importance of expansion of all-out relations in economic, security and political fields.**

The two sides held a meeting in Tehran, according to a report of secretariat of Iran's Supreme National Security Council on Sunday.

Masadykov, who has flown to Iran for a three-day visit, held talks with Shamkhani on Sunday morning.

The two reviewed the issues of international and regional cooperation.

Shamkhani, in the meeting, said "proper planning" can help deepen bilateral relations in all areas.

Then, he elaborated on Iran's technological, medical, scientific, energy, and transit capacities for cooperation.

## U.S. Accountable for Current Condition in Afghanistan



TEHRAN (IRNA) - Secretary of Iran's Strategic Council on Foreign Relations Abbas Araqchi met on Sunday with the United Nations Secretary General's Deputy Special Representative for Afghanistan Mette Knudsen.

The two discussed the current situation in Afghanistan, security concerns, ISIS terrorism, and the future of governance in the country.

Araqchi said that Iran was supporting a regional approach to settle issues in Afghanistan, forming an all-inclusive government in Kabul, ensuring the security of the country and its borders with Iran, and attaching special importance to the situation in Afghanistan with Iranian President's appointing a special representative for the country.

He blamed the United States for the current situation in Afghanistan and said that the US presence in West Asia had nothing for the region but chaos.

Knudsen praised Iran for its role in Afghanistan and receiving Afghan refugees. She highlighted the need for continuation of the UN opinion exchange with Iran.

She also emphasized the necessity of serious consideration of basic problems in Afghanistan, given that the winter is coming.

## Iran-Pakistan Cooperation in Seas to Lead to Deepening of Ties

BANDAR ABBAS (IRNA) - Naval interactions between Iran and Pakistan will lead to establishment of deep and strategic ties between the two friendly, neighboring, and Muslim countries, a captain at the Iranian Navy has said.

Naval interactions surely indicate that the regional countries are capable of managing the region, deputy commander of Iranian Navy's first naval district in southern port of Bandar Abbas said at a ceremony Sunday on arrival of a Pakistani flotilla here.

There is no necessity for presence of extra-regional units in the Strait of Hormuz, the Persian Gulf, and the Sea of Oman in south of Iran, Captain Qader Vazifeh said at the ceremony.

He went on to hope that Iran-Pakistan naval relations would widen.

A Pakistani flotilla consisting of three naval ships arrived at Iranian Navy's first naval district in Bandar Abbas on Sunday morning.

The flotilla will stay here for four days.

The Pakistani delegate is planned to meet with several provincial officials, attend sports and Quranic games and hold a joint war game.

## People Cooperation Unique to Combat Coronavirus

TEHRAN (IP) - Deputy health minister says people's comprehensive cooperation in controlling the COVID pandemic was significant.

Speaking at the International Volunteer Day (IVD) held on Sunday morning, Kamal Heydari stated: "One of the health pillars is public participation in facing any crisis; Iranians' participation to contain the pandemic was reminiscent of the way they participated the 8-year imposed war."

"We need to more republish appropriate health materials for people on social networks and improve their life quality, as life expectancy has increased in recent decades," he said.

The International Volunteer Day was held on Dec. 5, 2021, Sunday morning with the

"volunteer now for our common future" slogan and the participation of the WHO Representative to Iran Jaffar Hussain and the Iranian Deputy Health Minister Kamal Heydari.

During the ceremony, the message of the United Nations Secretary-General Antonio Guterres was also read.

## Mailis Speaker Stresses Funding for Supporting Disabled

TEHRAN (IP) - Majlis Speaker emphasized providing financial resources for implementing the permanent law to support the disabled.

On the occasion of the International Day of Persons with Disabilities, Mohammad Baqer Qalibaf, said on Sunday: "Iranian rehabilitated people have shown that disability is not the reason for their backwardness in work. The authorities also have to consider the necessary measures and the provision of resources to implement the permanent law for supporting the disabled."

Qalibaf appreciated the families of the disabled, including fathers, mothers, and family members who nursed and helped their loved ones with endurance.

The parliament speaker also stressed that Iranian disabled people compensated for their disabilities in other ways through constant hope and efforts.

International Day of Persons with Disabilities has been honored annually since December 3, 1992, by the United Nations General Assembly.

## Gas Swap Contract Prelude for Reviving Ties With Turkmenistan

TEHRAN (MNA) - President of International Energy Institute said that the recent swap gas contract signed by Iran, Azerbaijan and Turkmenistan is a prelude for the revival of relations with Turkmenistan.

Turning to the trilateral gas swap contract Mohammad Sadegh Jokar said that the signing of the gas swap contract is a prelude for the revival of relations with Turkmenistan. The trans-economic dimension is considered as the most important advantage of turning the country into an energy hub in the region, he emphasized.

"In a swap contract, you do not need to set up a new infrastructure in a way that gas is supplied with the same grid but as far as the transit of gas is concerned, it requires constructing gas transmission line which is time-consuming and will cost dearly," he added.

He also pointed to the effect of this contract on Iran's gas exports to the Nakhichevan region, saying, "The recent agreement has no effect on country's export of gas to Nakhichevan because it is under a different contract and condition."

## Syrian FM Due In Tehran

TEHRAN (Dispatches) - Foreign Ministry Spokesman Saeed Khatibzadeh announced that the Syrian foreign minister was to arrive in Tehran last night to meet with his Iranian counterpart.

Syrian Foreign Minister Faisal Mekdad will arrive in Tehran on Sunday night, said Khatibzadeh in an interview, adding that he is scheduled to meet and hold talks with the Iranian Foreign Minister Hossein Amir-Abdollahian on Monday.

Earlier, the Syrian newspaper Al-Watan reported the Faisal Mekdad's visit to Tehran and announced that Deputy Foreign Minister Bashar al-Jaafari would accompany him on his visit to Iran.

## Iranian Envoy Meets Iraqi Justice Minister

TEHRAN (IRNA) - Iran's Ambassador in Baghdad Iraj Masjedi met with Iraqi Justice Minister Salar Abdul-Sattar on Saturday to discuss issues of mutual interest.

The meeting took place in Iraq's Justice Ministry building, where Masjedi exchanged opinions with Abdul-Sattar on swapping convicts and prisoners.

The Iraqi side said that they were ready to swap the prisoners who have passed legal procedures and considered as qualified by the concerned agencies.

The two agreed to apply the same procedure of prisoner exchange regarding Iranians imprisoned in Iraqi Kurdistan.

## Unexpected Overnight Visit to Direct Reduction and Steelmaking Unit



### IRAN NEWS ECONOMIC DESK

TEHRAN - The CEO of Hormozgan Steel Company (HOSCO) Ataollah Maroofkhani paid an unexpected overnight visit to the direct reduction and steelmaking unit of the company and talked to the night shift personnel in the unit.

During his visit and in meeting with the personnel of the unit, Maroofkhani termed the personnel of the unit the heart of the company and termed the increase in the daily melt in the unit as sign of incentive of the staff and coordination of managers and expressed hope that new records in production would be registered with removal of the hurdles.

He also hailed the round-the-clock and sincere efforts of the staff and their jihadi efforts considering the climate of the province.

Maroofkhani went on to say that he and his colleagues are beside the staff in the unit to take action to compensate some part of their efforts. He then pointed to several developmental project of the company and emphasized that the future of the company is bright.

Then in the meeting, head of steelmaking unit Mr. Hamed Jamshidnia briefed Maroofkhani of the condition of the production in the past eight months, adding that through unity and endeavors the unit will compensate the decrease of production which happened in the summer due to the electricity shortage.

شناسه آگهی: ۱۲۳۳۸۵۱



**TENDER NO.: 01-31-9250047**

National Iranian South Oilfields Company (NISOC) intends to purchase the following goods

Items	Material Description	Quantity
50	PARTS FOR"ATLAS COPCO"SCREW AIR COMPRESSOR MODEL ZT 145	129

Vendors who intend to participate in aforesaid tenders are requested to send their " Intention To Participate" letter via fax to the following number along with their resume according to Qualitative Assessment Form no. 1, available at: [www.nisoc.ir](http://www.nisoc.ir), not later than 14 days after the second announcement, otherwise, their requests for participation in the tender will be disregarded.

The applicants should have relevant background in supplying the required goods and capability to provide and submit a bid bond of **1.731 EURO** or 474,670,000 RIAL, in favor of NISOC.

Tender documents including the materials thorough technical specifications and Qualitative Assessment Forms can be accessed via: [www.nisoc.ir-material-procurement-management-tab](http://www.nisoc.ir-material-procurement-management-tab)

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The new line to increase the production capacity of Shahid Tondgovian Petrochemical (Public Joint Stock Company) as the country's sole nominal producer of bottles will be put into operation in the coming days. This company's production capacity has increased in the last two years due to appropriate plans and the implementation of dozens of plans and projects, as well as the removal of obstacles and bottlenecks in executive and operational production, to the point of having continuous production records. Which will rise to more than 85% by the end of the year. Seyed Reza Ghasemi-Shahri, CEO of Shahid Tondgovian Petrochemical Company, spoke exclusively to "Dunya-e-Eqtasad" about the company's activities and how to get out of losses and recession and achieve new production records and profitability growth. Tondgovian Petrochemical has grown its production capacity steadily over the last three years.

#### Why couldn't Tondgovian Petrochemical achieve adequate production and operation capacities from the start?

Shahid Tondgovian Petrochemical is the country's largest producer of important and strategic products such as PTA pure terephthalic acid and PET polyethylene terephthalate in two grades of fibers and bottles, with a special role in supporting national production in various industries, particularly the textile industry. The input feed of chemical factories or producers of pure terephthalic acid is pure parasilin and acetic acid, which has a variety of applications, including lubricant in the preparation of industrial adhesives and the production of polyethylene terephthalate. This complex's product is used in the production of PET. PET manufacturing plants were operational in 2004 and 2005, with various units licensed by Lorgi Zimmer of Germany and New Walsina of Italy. These plants' input feed is pure terephthalic acid (PTA) and monoethylene glycol. In Shahid Tondgovian Petrochemical's "polyethylene terephthalate" section, in addition to producing different grades of fibers and bottles on a regular basis, there is the ability to produce various other grades based on customer demand and demand, which in this regard can be beneficial. FG-PET, FH-PET, MOD-PET, HB-PET, SB-PET, and so on are examples. The primary goal of this manufacturing sector is to support domestic industries and meet the needs of the domestic market, and its products are used in a variety of industries such as food and health packaging, electronics, design and decoration, surgical thread, automotive, textile, and so on. However, when the company's units were launched in 2005, foreign licensors and manufacturers abandoned their obligations without carrying out the executive operations of these units, and because this was a monopoly work, such units were established for the first time in the country. Unfortunately, no experts in this field were available to set up. As a result, Martyr Tondgovian Austin, a petrochemical specialist, made an effort to launch the

It was revealed during an interview with the CEO.

# Tondgovian Petrochemical has Grown Its Production Capacity Steadily over The last Three Years

aforementioned units based on their commitment, knowledge, and experience. Although this important goal was met, due to the aforementioned reasons, these units were always operating at less than their design capacity. In order to eliminate flaws and limitations, we began identifying bottlenecks and production barriers in the company's program in 2018, and fortunately, we have been able to increase production capacity year after year.

#### What is the company's current production capacity?

In terms of production capacity, 2020 was a different year for us. In fact, we exceeded 87 percent of our projected production capacity last year. Also, we saw a good increase in capacity in the first five months of this year, with a 12% increase in production compared to the same period last year, so that last year in the first five months 62 percent and this year in the first five months 74 percent of the projected capacity. Inshallah, if there are no major issues, we will surpass the 85 percent mark in the second half of this year. From the start of this year, which is the production year; Supports, Obstacles Scheduled We had specific and periodic meetings, and in addition to regular production planning, we reviewed production problems and barriers every week. As a result, 35 meetings have been planned thus far, which will be followed up on every week.

#### What steps did you take to boost your current output?

After identifying the problems and impediments, we began working on the capacity of the units in particular, as well as the units that were out of service for various reasons, in a different manner, and put the launch of the defined projects on the agenda. The company's first accomplishment was in the field of environmental issues. As a result, the COD of the company's effluent output, which was around 1600 PPM in 2018, has now reached 300, and with the defined programs, it will reach its standard level. Internal experts were able to set up the stopped units and repair the equipment in order to solve the problems. In this regard, the company's poly H unit, which had been abandoned by a Chinese company and had failed to meet its obligations, was relaunched in 2018, relying on the ability of local experts and the localization of its parts. The POY unit, which manufactures polyester yarn, had two lines that were never commissioned from the start, which was investigated by the company's experts, and we are taking the necessary steps to restart them. A unit called Stipel, which manufactures synthetic cotton, was also halted from the start, and God willing, with proper planning in the future, basic measures will be taken to restart it. It is possible to say that all of the complex's units were operating at or near capacity. Other significant events, such as equipment internalization and repairs, increased production capacity. Three heat exchangers with titanium tubes inside, for example, had expired and needed to be replaced within 12 to 15 years, according to the licensors; the company's specialists were able to put these converters into production and put them into service. In addition, the largest mhi compressor, which works in Shahid Tondgovian Petrochemical's PTE2 unit and was stopped from the start of operation, was repaired and commissioned by internal experts with all the complexities. Other examples of part localization support include the design, construction, and installation of vacuum rotary filters in the CTA unit for the first time by Iranian specialists and experts with the assistance of domestic knowledge-based companies. Tell us about the company's plans for the future. The plan includes the commissioning of the Staple unit, which has been approved and will be communicated to the contractor within the next week. We also have the commissioning of two production lines that have been out of service since the start of the commissioning, including lines 7 and 8 of POY units, one of which will be operational next



week and the other in September.

#### What capacity will be activated in the company as a result of the launch of these units?

The addition of poy unit lines will increase the production of this product by approximately 16,000 tons. With the launch of the Staple unit, we will also produce approximately 66,000 tons of this product; however, we will be unable to produce the bottle grade for the style that is produced. The SSP unit also does not increase capacity, but it adds value. In fact, rather than fiber grade, we produce bottle grade, which is both more profitable and meets market demand. As a result, in the first half of the year, when the demand for bottles is higher for raw materials, we produce the bottle grade, and in the second half, when the demand for fiber grade is higher, we produce this grade; in other words, Shahid Tondgovian Petrochemical's SSP unit can produce any of these products based on the needs of the country. Petrochemical fiber grade Martyr Tondgovian costs 18 to 20 thousand Tomans, while staple costs 37 to 40 thousand Tomans. Poy costs around 37,000 tomans per kilo.



#### How much of the company's output is exported?

Companies like Petrochemical and Shahid Tondgovian require foreign currency to purchase raw materials, spare parts, and catalysts, among other things. As a result, we have a \$ 90 million export commitment at the moment. However, because the domestic market required the company's products, we had no exports during the first five months of this year. We have also informed the Ministries of Industry, Oil, and the National Petrochemical Company that no exports have been made due to domestic demand. We hope that the authorities will assist us in removing this export requirement. Tondgovian will meet its import needs through group companies and with the support of Persian Gulf Holding's CEO. We produced 55,000 tons of products last year, the majority of which were sold on the domestic market and a small amount was exported. Concurrent with the full listing of products on the stock exchange, two specialized meetings are held every week to remove barriers and increase production in Shahid Tondgovian Petrochemical in order to meet the maximum needs of complementary petrochemical industries while preventing product imports and foreign currency outflows. Now, if necessary, we will increase product supply with the approval of the Market Regulation Headquarters. This year, even when competition for a specific grade was intense, we tried to increase supply of that grade the following week so that the market for polyethylene terephthalate products was not inflamed.

#### Is it necessary to import this type of product, given that it has just arrived?

Recently, 10,000 tons of products were imported from China, 5,000 tons of which were offered on the stock exchange at a price of 31,000 Tomans, and only 1,000 tons were sold. This is despite the fact that the selling price of Tondgovian domestic products is set at 20,900 Tomans. Based on this, we hope that the authorities will either offer the imported product at the same price as the domestic product, or raise the price of the domestic product due to the high production costs in Khuzestan's heat, as well as the status of sanctions and logistical costs. On the other hand, if the country really needs this product so badly, instead of importing a new unit, it should be created in the country so that the market is not inflamed; however, if another unit is not going to be created and the only problem that has led to the import is an insufficient supply system, they should not point the finger of blame at Shahid Tondgovian Petrochemical's production capacity. We at the company have made every effort to work at full capacity, and we will continue to do so. If, according to the importers, the market is so volatile that the product must be imported,

then this imported shipment should have been sold at a price of 40,000 Tomans, which it was not. If there was a true consumer, it appears that he would buy the product at any price. Failure to sell this imported product may be due to low quality, high price, or a lack of market demand.

#### How do you supply Martyr Tondgovian's petrochemical feed?

Currently, paraxylene is received from Noori Petrochemical and transported to the region, where it is stored in tanks rented from Farabi Petrochemical and transported to the complex via a pipeline; however, with the launch of Abu Ali Petrochemical's Paraxylene unit by the end of this year and receiving feed from this company, which is our neighbor, many costs, including the cost of port, ship, tank rental, etc., which is over 200 to 300 billion tomans per year, will be eliminated.

#### Have you been successful in internalizing the catalyst that the company requires?

The catalyst required for Shahid Tondgovian Petrochemical was supplied by two large foreign companies, and despite the high cost, we had no choice but to import it because the factory would have shut down without it; however, a local company recently localized it; the initial stages of production have been completed, and we are preparing for mass production.

#### What impact has the outbreak of coronary heart disease had on the company's operations?

Following the outbreak of Corona, we lost a full shift due to the involvement of operational staff and shifts, and instead of four shifts, we continued with three shifts, but not only with exemplary efforts and perseverance of the zealous sons of Islamic Iran. New production records were also set by the company. Meanwhile, this petrochemical company has been supplying raw materials for masks and guns since last year, and if there is no problem for the supply and production of guns, masks, and other health items, the assistance of Shahid Tondgovian Petrochemical has been very effective.

#### How do you forecast the fate of Shagoya shares?

The outlook for Shahid Tondgovian Petrochemical and its shares is very positive due to the product's monopoly and the company's increased production and profitability. Shagovia made a profit of more than 40 Tomans per share in its first year on the stock market in 1998, and this profit was equal to 87 Tomans last year. According to the company's production and sales plans, this profit increase will be consistent in the coming years. It should be noted that Shahid Tondgovian Petrochemical Company's net profit increased by 76% in 2020. In the fiscal year ending March 2010, Shahid Tondgovian Petrochemical Company earned a net profit of more than 20,973 billion rials. This figure was equivalent to 119,935 billion rials in 2019. Despite the problems caused by the corona virus epidemic, Shahid Tondgovian's production and profitability indicators improved compared to the previous year, and the company was more successful in achieving its vision and business plans, resulting in an operating income of 99.926 billion. In comparison to last year, the rial increased by 42 percent. In addition, the company's sales increased by more than 41% in 2020, from 70,450 billion rials to 99,925 billion rials. In addition, the company's liquidity ratios increased significantly in 2020, with the current ratio reaching 128 percent and the current ratio reaching 86 percent, and the company's working capital reaching 9,263 billion rials. Increasing production and profitability, achieving top rankings in evaluating production and support processes, achieving top rankings in production control and research, and increasing 9 company rankings in the country's top 100 companies (based on IMI-100 Industrial Management Organization ranking) provide a clear vision for the company. In the field of achieving long-term plans that will lead to the company's economic recovery, sustainable profitability, and increased productivity. In contrast, the company has prevented the outflow of foreign currency in 2020 by increasing production while supplying products to downstream industries, diversifying the production of new grades, including the black tent grade, and starting the SSP project in 2021 and optimizing the production mix. This year, the company not only increased production during the first five months of the year, but it also plans to increase capacity to full capacity.



## Islamic Countries to Meet On Afghanistan Crisis

ISLAMABAD (Dispatches) - Pakistan's foreign minister called for a fresh effort to stop neighboring Afghanistan sliding further into crisis as he announced an extraordinary meeting of the Organization of Islamic Cooperation (OIC) later this month.

The meeting of foreign ministers from Islamic countries will be held in Islamabad on December 19, with delegations from the European Union and the so-called P5 group of the United States, Britain, France, Russia and China also invited.

"To abandon Afghanistan at this stage would be a historic mistake," Foreign Minister Shah Mahmood Hussain Qureshi told a news conference in Islamabad, warning that half the country was facing the risk of starvation that could trigger further chaos.



## Dozens Held in Pakistan Over Lynching Sri Lankan

SIALKOT (Dispatches) - More than 100 people have been arrested in Pakistan after a Sri Lankan factory manager was beaten to death and set ablaze by a mob who accused him of blasphemy, Prime Minister Imran Khan said on Saturday.

The vigilante attack has caused outrage, with Khan calling it a "day of shame for Pakistan" and later saying he had spoken to the Sri Lanka president about the killing.

Few issues are as galvanizing in Pakistan as blasphemy, and even the slightest suggestion of an insult to Islam can supercharge protests and incite lynchings.



## Macron Wraps Up Persian Gulf Tour in Saudi Arabia



RIYADH (Dispatches) - French President Emmanuel Macron wrapped up his tour of the Persian Gulf after a meeting with Saudi Arabia's de facto ruler in Jeddah.

The meeting with Crown Prince Mohammed bin Salman on Saturday, after Macron's meeting with the Qatari emir, was to discuss regional stability, in particular crisis-hit Lebanon, after insisting he has not ignored Riyadh's rights record. Macron landed in Jeddah after visits to the United Arab Emirates and Qatar as part of a short Persian Gulf tour. Macron becomes one of the first Western leaders to meet with Prince Mohammed in the kingdom since Saudi journalist Jamal Khashoggi was killed and dismembered inside Riyadh's Istanbul consulate in 2018.

The killing by Saudi agents severely tarnished Prince Mohammed's international image and drew widespread condemnation. But Macron said dialogue with Saudi Arabia was necessary to "work for stability in the region". However, he added, in a reference to the Khashoggi murder, that "it doesn't mean that I endorse anything".

"I note that Saudi Arabia had organised the G20 summit... not many powers boycotted the G20" despite the Khashoggi affair, said Macron.

"We have always been clear on the issue of human rights or this case."

Riyadh has described the murder as a "rogue" operation, but both the US Central Intelligence Agency and a United Nations special rapporteur have directly linked Prince Mohammed to the killing, a charge the kingdom vehemently denies.

During his discussions with Prince Mohammed, Macron was expected to plead the case of Lebanon, where an economic crisis has been exasperated by a diplomatic dispute sparked in October between Beirut and some Persian Gulf states – in particular Saudi Arabia which had blocked imports.

His efforts are likely to receive a boost by the resignation of Lebanese Information Minister Georges Kordahi whose remarks on the Saudi intervention in Yemen's war sparked the dispute.

In October, videos of an interview Kordahi had given a month before his appointment began surfacing online, in which he said the Iran-aligned Houthis are "defending themselves ... against an external aggression" in Yemen.

He also said the long-running conflict was "futile" and called for it to end.

Lebanon's fragile government has been struggling to secure international aid, particularly from wealthy Arab powers.

On Friday, the UAE signed a record 14 billion euros (\$15.8bn) contract for 80 French Rafale warplanes and committed billions of euros in other deals during Macron's stopover.

Human Rights Watch (HRW) criticised the sale, saying the UAE played "a prominent role in the Saudi and UAE-led coalition's atrocity-ridden military operations in Yemen".

Last year, Riyadh was the largest buyer of French weapons, HRW added.

## Pecresse Wins French Conservative Ticket For Presidential Election

PARIS (Dispatches) - Valerie Pecresse, who has described herself as "one-third Thatcher, two-thirds Merkel", has won the French conservative Les Republicains (LR) ticket for the 2022 presidential election and will now aim to thwart Emmanuel Macron's re-election bid.

Opinion polls have so far shown the 54-year-old head of the Paris Ile-de-France region winning about 11% of the votes at best in next April's election, giving her little chance of making it to a second-round runoff, let alone winning it.

With nearly 61% of the votes in a runoff, Pecresse beat right-winger Eric Ciotti for the LR ticket, the party said after a primary that was a test of whether it would remain anchored in its center-right tradition or lurch to the right.

"We are going to restore France's pride and protect the French," Pecresse said at the party's headquarters shortly after the results were announced. Pecresse can potentially appeal to the center-right voters Macron very much depends on, but will



have to seek support from more conservative voters also courted by right-wing candidates.

The unexpected candidacy of hard-right commentator Eric Zemmour has overturned the conventional wisdom that the presidential election will be a rerun of the 2017 duel between Macron and the far-right National Rally's Marine Le Pen.

Though more moderate than Ciotti, Pecresse and her rivals for the LR ticket all drifted further to the right on immigration and on law and order.

She campaigned on promises to halve the number of residence permits for non-EU migrants, stiffen judicial sentences in tough neighbourhoods where police are under pressure, and ban women accompanying their children on school trips from wearing a Muslim headscarf.

"I feel the anger of people who feel impotent in the face of violence and the rise of Islamist separatism, who feel their values and lifestyle are threatened by uncontrolled immigration," she said.

## Indonesia Volcano Eruption Kills One, Dozens Injured

JAKARTA (Dispatches) - Indonesia's Mount Semeru volcano erupted Saturday, killing at least one person, leaving dozens with burns and forcing thousands to flee.

Two other people were reported missing and eight were trapped in debris, authorities said. More than 300 families with children took shelter in badly hit Curah Kerobokan village in Lumajang in East Java after their houses were destroyed by volcanic ash and lava.

Residents in other nearby villages fled in panic as cold lava and volcanic ash reached their neighbourhoods, local authorities said.

Rescuers in Curah Kerobokan found a body after a one-hour search.

Lumajang deputy regent Indah Masdar said 41 people suffered serious burns after being hit by hot lava. "We brought the injured to health centres and for those whose burns are very serious were rushed to hospitals," Masdar said.

Two of the injured being treated at health centres were pregnant women, she added.

Thick debris and knee-level cold lava floods made it difficult for rescuers to search for the two missing locals and to evacuate eight people trapped in a building covered by mud.

Access to Lumajang was also cut after cold lava flow destroyed a bridge, the deputy regent said.

The national mitigation agency said it has dispatched a team to help people at shelters but thick debris from volcanic ash had prevented them from reaching the destination.

The Indonesian Meteorology and Geophysics Agency said its satellite images show volcanic ash has entered the Indian Ocean in the southern part of Java island.

A video released by the agency showed locals, including scores of children, running for safety as Mount Semeru, Java's highest mountain at 3,676 m, erupted at 3:00 pm local time (0700 GMT) on Saturday.

Semeru's alert status has remained at its second-highest level since its previous major eruption in December 2020, which also forced thousands to flee and left villages covered.

## Pope Francis Hits Out at EU Migration Divisions

ROME (Dispatches) - Pope Francis on Saturday blamed the EU's nationalist divisions for a lack of coordination on migration as he began a landmark trip to Greece, aiming to improve complicated relations with the country's Orthodox Church.

Francis said that Europe was "torn by nationalist egoism" on migration during a meeting with EU vice-president Margaritis Schinas, Greek President Katerina Sakellaropoulou and Prime Minister Kyriakos Mitsotakis, among other officials.

The European community "continues to temporise" and "appears at times blocked and uncoordinated" instead of being an "engine of solidarity" on migration, the pope said.

The 84-year-old's visit to the Greek capital is the first by a pope since John Paul II in 2001, which in turn was the first papal visit to Athens since the 1054 Schism between the Catholic and Orthodox Churches.

Meeting with the head of the Orthodox Church of Greece, Archbishop Ieronymos II, Francis stressed the "common roots" of the two churches and followed John Paul in asking for forgiveness

"for the mistakes committed by many Catholics."

"We must continue this dialogue in truth and love," Ieronymos had said earlier.

Speaking to members of Greece's small Catholic community, which represent just 1.2 percent of the majority-Orthodox population, Francis urged them not to lose faith.

"Being a minority... does not mean being insignificant," he said.

Francis has long championed refugees, and on Sunday will return to the island of Lesbos, which he last visited in 2016 during the early years of the migration crisis.

Flying in after a two-day trip to Cyprus, the pope landed shortly after 0900 GMT in the Greek capital, where security was heightened over expected protests by Orthodox hardliners among whom anti-papal sentiment remains strong.

Up to 2,000 police are deployed in Athens to monitor possible disruptions by Orthodox hardliners, who blame the Catholics for the Schism and the 1204 sacking of Constantinople during the Fourth Crusade.



## Suspected Jihadists Kill at Least 30 In Central Mali



BAMAKO (Dispatches) - Suspected jihadists in Mali killed at least 30 civilians in an attack on a passenger vehicle in the volatile central town of Mopti, officials said Saturday.

Mali's transitional government said in a statement broadcast on state TV that 31 people were killed and 17 injured and vowed to do everything necessary to "arrest and punish" the perpetrators.

"The passengers were sprayed with bullets and the vehicle was torched," during an attack by "terrorists" near the town of Bandiagara on Friday, a local official told AFP.

"The state has sent security forces to the scene," they said, speaking on condition of anonymity.

An elected representative in Bandiagara confirmed the death toll, saying the victims included women and children.

The attack has not been claimed by any of the numerous armed groups active in the West African country.

Head of the transitional government, strongman Colonel Assimi Goita, declared three days of national mourning from Sunday during which flags will be flown at half mast on all government and public buildings.

The Bandiagara development association condemned the "cowardly and criminal act" and called on the authorities to bring the perpetrators to justice. Mali has been struggling to contain an Islamist insurgency that first erupted in the north in 2012 and has since claimed thousands of military and civilian lives.

Despite the presence of thousands of French and UN troops, the conflict has engulfed central Mali and spread to neighboring Burkina Faso and Niger.

Central Mali has become one of the most violent hotspots of the Sahel-wide conflict, where ethnic killings and attacks on government forces are frequent.

A military junta overthrew the government last year after mass protests against the violence, but the new rulers have not managed to stem the bloodshed.





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**Parsian**

**Apt**  
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Large balcony  
marble floor  
(\$2600)  
F.F

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**Jordan Apt (\$1700)**  
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**bldg**  
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green yard, pkgs  
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# Fitch Affirms Russia at “BBB”

MOSCOW (Dispatches) - Global ratings agency Fitch affirmed Russia's sovereign rating at 'BBB', citing its strong external balance sheet and its macroeconomic policy framework.

“Ongoing sanctions risk, and limited structural reform prospects in areas needed to raise Russia's trend growth rate continue to constrain rating,” the agency said in its statement. Fitch maintained Russia's outlook at stable, citing recovery in economic activity and oil prices, which continue to support the country's external and public finances.



## Iraq's Economy to Recover as Oil Prices Rise

BAGHDAD (Dispatches) - Iraq's economy is recovering from last year's sharp contraction on the back of higher oil prices and the easing of Covid-19 restrictions, according to the International Monetary Fund.

The country's non-oil real gross domestic product is expected to rebound by 12 per cent this year, while the fiscal and current account balances are projected to improve significantly, the IMF said, after its officials held an online meeting with the Iraqi authorities on the recent economic developments and policy priorities for the country moving forward.

“Inflation has reached 7.2 per cent in September and is projected to ease in the coming months,” the IMF said. “The fiscal and external current account balances are expected to improve significantly in 2021 from double-digit deficits in 2020, mainly due to higher oil prices.”

Oil prices defied Omicron concerns to trade higher at the end of the week on hopes that the new variant will not derail economic recovery plans. Brent, the global benchmark for two-thirds of oil, is up more than 34 per cent since the start of the year and was trading at \$69.88 per barrel when markets closed on Friday. West Texas Intermediate, the gauge which tracks US crude, has gained about 37 per cent this year to trade at \$66.26 per barrel.

“Higher oil revenues present an important opportunity to tackle Iraq's significant underlying vulnerabilities, strengthen resilience to future climate and other challenges, and advance key socio-economic priorities,” the IMF said.

The Washington-based lender, however, said the country should focus on strengthening its public finances, “while creating the fiscal space for much-needed investment and social safety nets and promoting private sector development”. “To this end, key priorities include a civil service reform aimed at increasing the public sector's efficiency and containing the wage bill, reducing inefficient energy subsidies, diversifying fiscal revenues, stemming losses in the electricity sector, strengthening governance,” the IMF said.

Iraq should also prioritize the restructuring of large state-owned banks to revitalize the financial sector and ensure the private sector's access to finance, the lender said.

The country's economy is expected to grow 3.6 per cent in 2021 and 10.5 per cent next year following a contraction of 15.7 per cent last year due to the pandemic, according to the IMF's World Economic Outlook published in October.

A white paper on economic reform submitted to Parliament by Iraqi Prime Minister Mustafa Al Kadhimi's government last year recommended phasing out subsidies to critical sectors in Iraq's economy, notably power. Iraq, OPEC's second-largest oil producer, relies on oil revenue to foot 90 per cent of government expenditure, including a \$5 billion public sector wage bill each month.

But the country has been strengthening ties with Gulf countries such as Saudi Arabia and the UAE in a bid to boost investment and diversify its economy.

Iraq said in November that it was in talks with Saudi Arabia to finalize multibillion-dollar deals in energy, petrochemicals and water. The country also signed a deal with the UAE this year to promote and protect mutual investments as Emirati companies increase their investments in Iraq.

Energy Company Masdar signed a deal with Baghdad's Ministry of Electricity and National Investment Commission in October to build five power stations in Iraq.

## Fitch Upgrades Italy's Rating

ROME (Dispatches) - The update announced by Fitch attests to a change of heart from the market's point of view on our public debt. The decision to reclassify to Triple B, with stable outlook, closes the fall exam calendar marked by improved outlook (from stable to positive, with Triple B) reported by Standard & Poor's in October and assurances received by Moody's (Baa3 with stable outlook) and Dbrs (high BBB, negative outlook). Above all, it brings back to the Italian debt scene that full promotion that has been missing since the fall of 2017, when then-Prime Minister Paolo Gentiloni and Economy Minister Pier Carlo Padoan bundled the Standard & Poor upgrade.

With yesterday's move, Fitch took advantage of what it wrote next to the BBB on our government bonds in 2020, when it decided with an off-calendar rating, the only one out of the Big Four, to sound the alarm on BTP for Italy then in full lockdown.

Then, the agency confirmed the verdict twice, with report cards full of warnings about the true potential for recovery in the country and the consequent weight of debt on the accounts, all of these elements feeding into the meaning of yesterday's change of course, welcomed before. With satisfaction expressed by the Ministry of Finance.

“Fitch's decision caps a series of positive ratings from five other rating agencies, which in recent weeks have improved their outlook for the country. Among them, it is worth remembering the S&P, DBRS and Scope Ratings – an explanation from the Via XX Settembre – These decisions confirm the robustness of the government's economic policy and the need to stay firmly on the path of reforms and investments, according to the plan. Agreed with Europe.

A certain amount of anticipation began to rise when a report from the agency two weeks ago emphasized the role of growth and the critical nature of the mix of investments and reforms that underpin the recovery plan to support it.

Apparently palliative words, but not for a country, which, having experienced an unexpected decline in the ratio between debt and GDP in NADPH on the same days, saw the already earned GDP increase in the first nine months of the year increase from decimal to decimal (Istat's latest data points to annual growth of 6.3%) at levels far from the 4.5% calculated in April. Significant numbers, put Italy in an unusual position for the here in Europe, which convinced Fitch analysts to take the step despite the unknowns compounded in the past weeks by the epidemic recovery and inflationary awakening that have now lost the connotations of an improvised fire. .



## 2021 Global Tourism Losses Will Barely Improve

GENEVA (Dispatches) - A new report paints a bleak picture of the global tourism industry's ongoing recovery from the COVID-19 pandemic, predicting that revenues in 2021 will only slightly improve on last year's historic losses.

The United Nations World Tourism Organization estimates that the contribution of tourism to the world economy this year will be \$1.9 trillion — a slight improvement over last year's \$1.6 trillion but still far lower than the \$3.5 trillion the industry earned in 2019.

Among the reasons for the slow recovery is the continuing pandemic, and the recent emergence of the highly transmissible omicron variant presents another potential hurdle as the industry prepares for the upcoming winter holiday season.

“[W]e cannot let our guard down and need to continue our efforts to ensure equal access to vaccinations, coordinate travel procedures, make use of digital vaccination certificates to facilitate mobility, and continue to support the sector,” Zurab Pololikashvili, Secretary-General of the World Tourism Organization, said in a statement.

Global lockdowns and severe travel restrictions caused international tourism to nosedive by 73% in 2020, with about one billion fewer people traveling abroad than the year before.

But even as vaccines have become more widely available this year, the roll-out has been uneven, and the global tourism industry has struggled to bounce back amid the spread of variants and high infection rates in some parts of the world.

Through September of this year, there were still 76% fewer international tourists than in 2019, and the U.N. forecasts that the global tourism economy will end the year about 70% to 75% below 2019 levels.

The recovery of the tourism industry is regional, and some areas are faring better than others. Southern and Mediterranean Europe and North and Central America all saw international tourism through September increase over last year, and the Caribbean recorded a 55% jump in arrivals. But Asia and the Pacific saw 95% fewer international tourists compared to 2019.

There were some bright spots in the report. Domestic tourism is way up, as travelers are taking shorter trips closer to home. Also, both international and domestic travelers are spending more money per trip because of larger savings and pent-up demand, though that could also be due to longer stays and higher prices.

## U.S. Gov't Could Miss Payments as Soon as Dec. 21



WASHINGTON (Reuters) - A bipartisan think tank warned on Friday the U.S. government could start missing payments on its bills as soon as Dec. 21 if Congress fails to raise the debt limit, as top Democrats and Republicans sought a path around such a financial calamity.

The Bipartisan Policy Center's projection, based on updated official data on tax receipts and government spending, underscores the mounting pressure on President Joe Biden's Democratic Party to find a way to raise the statutory \$28.9 trillion debt limit and avoid the heavy economic repercussions that could come with missed payments.

Congressional leaders including Senate Majority Leader Chuck Schumer and his Republican counterpart, Mitch McConnell, are now exploring the possibility of linking the debt ceiling to the National Defense Authorization Act (NDAA), according to a person familiar with the matter.

The annual defense policy bill, which has become law for 60 straight years, is widely expected to pass despite recent procedural hurdles.

Leaders of both parties are looking at whether attaching a debt ceiling measure to the NDAA could help overcome partisan differences that raised concerns about a possible default earlier this year, the source said.

But congressman Kevin McCarthy, the top Republican in the House of Representatives, rejected the NDAA approach on Friday as a Democratic “gimmick” bound for failure.

“I don't think it would pass,” McCarthy said at a news conference. “I think it would fail. I really do.”

Congress passed legislation on Thursday to fund the government through mid-February, averting the risk of a partial government shutdown for now. But the task of bridging partisan differences over the debt limit could prove more difficult and pose risks that are far more severe.

“Congress would be flirting with financial disaster if it leaves for the holiday recess without addressing the debt limit,” said Shai Akabas, the Washington-based Bipartisan Policy Center's director of economic policy.

## Moody's Affirms Turkey's Rating at 'B2', Maintains Outlook

ANKARA (Dispatches) - Ratings agency Moody's affirmed Turkey's rating at “B2”, saying that irrespective of the current pressure on its currency, the country's external vulnerability risk has declined.

Moody's said it expects Turkey's public finances to remain relatively robust, with public debt staying at around 40% of GDP in 2022, adding that the country's diversified private sector shows relative resilience to currency volatility.

However, data on Friday showed Turkey's annual inflation jumped more than expected to a three-year high of 21.31% in November, further exposing the risks of recent aggressive rate cuts that prompted a historic slide in the lira.

The ratings agency maintained Turkey's outlook at “negative”, citing unpredictable policymaking. “The current economic policy stance will lead to significantly higher inflation over the coming months, eroding households' purchasing power and increasing the likelihood of a sharp slowdown in growth despite lower interest rates,” Moody's said.

Fitch on Thursday had revised the country's outlook to “negative” from “stable” over risks from monetary policy easing.

The country risks damaging confidence in the lira further by using “borrowed” reserves to defend its exchange rate and recent developments put its current sovereign debt credit rating at risk, S&P Global Ratings said on Thursday.

## Pakistan Receives \$3b Loan From Saudi Arabia

KARACHI (Reuters) - Pakistan on Saturday received a \$3 billion loan from Saudi Arabia, the prime minister's finance adviser said, as part of an economic support package.

The South Asian country has faced growing economic challenges, with high inflation, sliding forex reserves, a widening current account deficit and a depreciating currency.

Pakistan's total liquid foreign reserves stand at \$22,498 billion, based on central bank data.

Shaukat Tarin, finance adviser to Pakistan's Prime Minister Imran Khan, said in a tweet: “I want to thank His Excellency Crown Prince Mohammed Bin Salman and Kingdom of Saudi Arabia for the kind gesture.”

The loan from Saudi Arabia will be for one year at a 4% interest rate under the terms of the package, which was signed last month.

“This is positive news ... and will help bolster both the foreign exchange reserves and sentiments in the forex market,” Saad Hashemy, executive director at BMA Capital said.

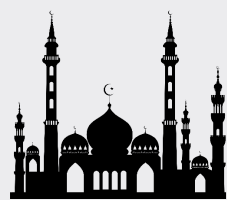
The loan comes a week after the International Monetary Fund agreed with Pakistan on measures needed to revive a stalled \$6 billion funding program.

The completion of the review, pending since earlier this year, would make available 750 million in IMF special drawing rights, or around \$1 billion, bringing total disbursements so far to about \$3 billion.

Pakistan's central bank has raised its benchmark interest rate by 150 basis points to 8.75% to counter inflationary pressures. Inflation had reached 11.5% in November, up from 9.2% a month earlier.

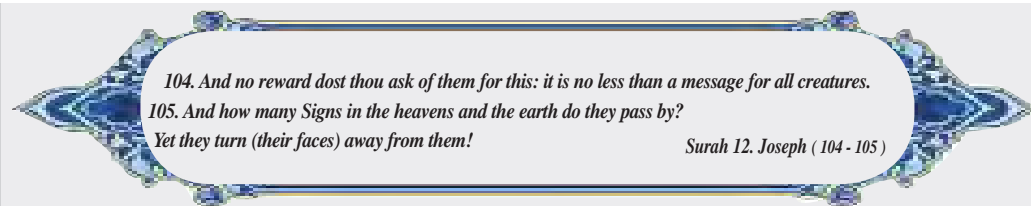
The Pakistani rupee, which closed on Friday at 176.77 at inter-bank against a dollar, has depreciated more than 11% since the start of this year.





## PRAYER TIME

■ Noon (Zohr)	11:55
■ Evening (Maghreb)	17:10
■ Tomorrow's Dawn (Fajr)	05:31
■ Tomorrow's Sunrise	07:01



# IMF Chief Says Omicron Could Dent Global Economic Growth

WASHINGTON (Dispatches) - The International Monetary Fund is likely to lower its global economic growth estimates due to the new Omicron variant of the coronavirus, the global lender's chief said at the Reuters Next conference on Friday in another sign of the turmoil unleashed by the ever-changing pandemic.

Omicron has spread rapidly to at least 40 countries since it was first reported in South Africa last week, officials say, and many governments have tightened travel rules to try to keep it out.

"A new variant that may spread very rapidly can dent confidence, and in that sense, we are likely to see some downgrades of our October projections for global growth," IMF Managing Director Kristalina Georgieva told the conference.

Much remains unknown about Omicron. Researchers said it could have picked up genetic material from another virus, perhaps one that causes the common cold, which would allow it to more easily evade human immune system defenses.

Parts of Europe and the United States are grappling with a wave of infections of the more familiar Delta variant. The new strain could further destabilize economies that are still emerging from COVID-19 related lockdowns and disruptions.

A corporate Christmas party in the Norwegian capital Oslo resulted in at least 13 infections, making it the biggest outbreak outside of South Africa, officials said.

The World Health Organization's (WHO) chief scientist Soumya Swaminathan told Reuters Next that the fast-spreading variant would have to become more transmissible to out-compete Delta, which accounts for 99% of current transmissions.

"We need to be prepared and cautious, not panic, because we're in a different situation to a year ago," she said.

WHO's emergencies director Mike Ryan said there was no evidence that existing vaccines needed to be modified to fight Omicron. He said officials should work on getting more people inoculated with vaccines currently on the market. "We need to focus on getting people most at risk vaccinated," Ryan said at a social media event.

However, WHO spokesman Christian Lindmeier told a United Nations briefing in Geneva that vaccine makers should prepare for the likelihood of adjusting their products.

Ugur Sahin, CEO of Germany's BioNTech, which makes a COVID-19 vaccine with Pfizer told Reuters Next the Company should be able to adapt the shots relatively quickly.

Sahin also said current vaccines should continue to provide protection against severe disease, despite mutations.

"I believe in principle at a certain timepoint we will need a new vaccine against this new variant. The question is how urgent it needs to be available," Sahin said.

Australia became the latest country to report community transmission of the new variant. Officials have found the new strain in 10 U.S. states, adding another



challenge to a healthcare system that is already dealing with more COVID-19 illness caused by Delta.

More than 264 million people have been reported to be infected by the coronavirus since it was first detected in central China in late 2019 and 5.49 million people have died, according to a Reuters tally. read more

Cases in Europe, the pandemic's current epicentre, crossed the 75 million mark on Friday.

Vaccination rates vary from country to country but there are worrying gaps in poorer nations. Indonesia, the world's fourth most populous country and once Asia's COVID-19 epicentre, has fully inoculated only about 35% of its population.

In the United States, fewer than 60% of the population have been fully vaccinated, one of the lowest rates among wealthy nations.

Aside from wreaking havoc in the travel industry, the clampdown has pounded financial markets and undermined major economies just as they were beginning to recover from the lockdowns triggered by Delta.

Germany said it would bar the unvaccinated from all but essential businesses, and legislation to make vaccination mandatory would be drafted for early next year.

Several countries, including Britain and the United States, were bringing forward plans to offer booster shots, but, like travel bans, they are controversial.

Many scientists say the way to stop the virus spreading is to make sure poorer countries have access to vaccines, not to give blanket booster shots to people in richer countries.

## Japan's Shrinkflation Gets Harder to Swallow

TOKYO (Dispatches) - It was a chocolate biscuit that turned Masayuki Iwasa, a self-professed penny-pincher with a sweet tooth, into one of Japan's most scrupulous chroniclers of "shrinkflation".

Having sworn off his favorite Chocoliere tartlets for a decade after Bourbon Corp (2208.T) reduced the package size, the newspaper delivery man and part-time stock trader was spurred to action around two years ago after he noticed the biscuits had also gotten smaller.

"I was annoyed they were shrinking and shrinking," said the 45-year-old Iwasa, whose website, [www.neage.jp](http://www.neage.jp) (price increases), documents surreptitious price hikes.

Today he tracks prices of some 400 goods and services - everything from washing powder to day passes at Tokyo Disneyland. The bulk of his website is devoted to so-called shrinkflation, when a product gets smaller but the price stays the same.

"In Japan, the impact of deflation means it is difficult to raise prices directly, so shrinkflation is a kind of a measure of last resort," Iwasa said. "But basically it's sneaky and it bothers me."

While the practice is hardly unique to Japan - Mondelez International Inc sparked a global outcry when it reduced the size of the Toblerone chocolate bar in 2016 - its prevalence in the world's No.3 economy is a notable legacy of years of deflation.

Because consumer prices and wages barely budged for the last two decades, companies have become reluctant to increase prices for fear of losing customers.

That's a headache for policymakers, who ultimately want to see higher prices that are an essential component to a virtuous spending cycle that drives economic growth, especially as the population ages and declines.

There are now signs that even Japan Inc may be nearing a tipping point, as soaring raw material costs and a weak yen drive up what companies pay for fuel, coffee beans and beef.

While only 14% of Japanese firms have so far passed on higher costs to customers, another 40% say they plan to, a recent Reuters poll showed.

Yet food companies are among the least willing to pass on costs, the survey showed, reflecting their

fear of alienating shoppers.

"As the price of raw materials increases, food manufacturers would like to raise prices but it is difficult for them to do that," said Tsutomu Watanabe, an economics professor at the University of Tokyo.

Watanabe said many companies will balk at outright price increases, just as they did in 2008 during another commodities surge and in 2013-2014 when the yen weakened sharply, leaving shrinkflation as one of the few ways to protect margins.

In 2008, Bourbon cut the number of Chocoliere biscuits in a 150 yen (\$1.30) packet to 14 from 16, citing higher costs, according to Iwasa's website, which uses company announcements, internet archives and other public information to track prices.

## China Top Customer of Iranian Saffron

TEHRAN (PressTV) - China topped the list of major saffron buyers from Iran in the seven months to October 22, shows figures by the Iranian customs office (IRICA) despite a fall in sales of the lucrative spice this calendar year.

IRICA spokesman Rouhollah Latifi said on Saturday that Chinese purchases of saffron from Iran in the March-October period had topped \$18.26 million, accounting for more than 30% of the sales of the spice over the period.

A bulk of the Chinese saffron purchases from Iran, some 24.52 metric tons, had been shipped in cargoes containing saffron packs of above 30 grams, said Latifi.

He added that customers in the East Asian country had bought nearly \$4.32 million worth of saffron in packs of below 10 grams while the rest had been shipped in the packs of 10-30 grams.

Total saffron sales from Iran over the seven months to late October had amounted to \$60.17 million in value terms as shipments reached 60 countries around the world, showed IRICA figures.

Spain was the second top customer of the Iranian saffron over the same period with nearly 10 million worth of purchases, said Latifi.

Iran is the world's largest producer of saffron as the country supply over 92% of the global demand for the spice.

However, latest custom figures suggest annual saffron sales from the country will experience a major drop at the end of the calendar year to late March.

Iran exported nearly 424.5 tons of saffron last year as revenues for government companies and private sellers amounted to more than \$190 million over the period.

## Full Readiness...

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"In the third document to be presented to the other parties, Iran will state its views and proposals with regard to the verification period of removing sanctions," he added. The top Iranian negotiator also told reporters before his departure that the country's new delegation to this round of talks was comprised of economic, financial and banking experts and officials, which "showed the Islamic Republic's determination to enter the negotiations with the purpose of achieving an agreement."

Iran's lead negotiator said the P4+1 group of countries has been given the chance to consult with their capitals on the Islamic Republic's two proposed drafts, underlining that Tehran expects a "reasonable, documented and rational" response.

"It was emphasized that the proposals of the Islamic Republic of Iran on the removal of illegal and oppressive sanctions and the nuclear issue are on the table," Baqeri-Kani said. "Since the opposite side needed to consult with their capitals to provide a documented and reasonable response to these proposals, it suggested that the talks be suspended for a few days."

Elsewhere in the interview, Baqeri-Kani said that "external actors," the Zionists in particular, are making serious efforts in order to impede and disrupt the process of negotiations between Iran and the P4+1 group of countries in Vienna.

In response to a question about the likelihood of an Israeli attack on the Iranian nuclear sites, he rejected the possibility outright and said, "I believe that the Zionists should [only] dream of attacking Iran and if they go on to this dream, they will never wake up from that dream."

Baqeri-Kani showed this fact that the current negotiating team under President Seyed Ebrahim Raisi is totally different from the team who negotiated during Mr. Rouhani's presidency. This time Iran is not ready to close its eyes on its rights because it once did in 2015 and saw its disappointing outcome and now the country is mature enough from its past mistake and it is also in a strong position for any scenario from the hostile countries.

On Saturday, Iran's air defense force fired missiles to test rapid reaction force against possible atrocities of the Zionists against its nuclear facilities. While Iran's military and defense system is getting ready for any attack, the government is preparing a budget based on the continuation of sanctions because toughening the sanctions will be the major weapon of the West against Tehran because it lacks enough guts to resort to any military attack.

So the West is advised to accept Tehran's proposals and to stop the excessive demands because era of Rouhani has ended and era of a revolutionary government has begun in the country and this does not mean that the country is not ready to negotiate but it means it will not give in any bullying and giving concessions.

So the ball is on the West's court whether to accept or continue its atrocities and to face the due responses from Tehran because Tehran will not retreat any inch from its logical and legal demands which had ignored it during President Rouhani's era.

## Tehran Hails Caracas...

FROM PAGE 1

Elsewhere in the conversation, Raisi pointed to the position of Iran and Venezuela in the Organization of the Petroleum Exporting Countries, OPEC, and said, "Cooperation in oil [sector] between the two countries should take a new form and we need to take greater steps in the field of refineries and petrochemical resources."

The Iranian president stressed the importance of fully implementing the agreements already signed between the two countries, saying the ground must be prepared for both sides to sign more deals.

The Venezuelan president, for his part, said his country has succeeded in defending national peace through efforts by its people despite threats and attacks by imperialist powers.

Maduro emphasized the need to promote his country's economic relations with Iran, particularly in the energy field, and urged efforts to create lasting stability in the oil market.

First Announcement

شناسه آگهی: ۱۲۳۳۸۵۲



NISOC  
NATIONAL IRANIAN SOUTH OILFIELDS COMPANY  
AHVAZ-IRAN

## TENDER NO.: 01-31-9880000

**National Iranian South Oilfields Company (NISOC) intends to purchase the following goods**

Items	Material Description	Quantity
22	PARTS FOR "SOLAR" GAS TURBINE SATURN, DRIVEN COMPRESSOR SET, TYPE CSI-SB-C160	296

Vendors who intend to participate in aforesaid tenders are requested to send their " Intention To Participate " letter via fax to the following number along with their resume according to Qualitative Assessment Form no. 1, available at: [www.nisoc.ir](http://www.nisoc.ir), not later than 14 days after the second announcement, otherwise, their requests for participation in the tender will be disregarded.

The applicants should have relevant background in supplying the required goods and capability to provide and submit a bid bond of 9,623 Euro 2,639,118,560 RIAL, in favor of NISOC.

Tender documents including the materials thorough technical specifications and Qualitative Assessment Forms can be accessed via: [www.nisoc.ir-material-procurement-management-tab](http://www.nisoc.ir-material-procurement-management-tab)

**ONLY ACCEPTABLE DELIVERY TERM IS D.D.P., NISOC'S WAREHOUSE, AGHAJARI, IRAN**

**PAYMENT TERM IS C.O.D., SUBSEQUENT TO NISOC'S MATERIAL APPROVAL**

**NO ADVANCE PAYMENT WILL BE PAID**

**FOREIGN PURCHASING DEPARTMENT**  
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 Kouy-e-Fadaeian Islam (New Site), Ahvaz, Iran  
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## India Tour To Go Ahead

JHANNESBURG (Dispatches) - Cricket South Africa confirmed on Saturday India will play three Test matches on their tour which starts later this month but "under the strictest Covid-19 guidelines". The CSA added the tour will be delayed by a week to allow for "effective logistical planning" following an outbreak of the coronavirus Omicron variant in the host country. Omicron was first discovered in South Africa and has led to global panic, uncertainty and fresh travel curbs in the last few days, raising questions over the prospects for the tour.

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## Axelsen Powers Into Final in Indonesia

JAKARTA (Dispatches) - Badminton world number one Viktor Axelsen inched closer to a second title at the three back-to-back events in Indonesia by reaching the final of the World Tour Finals. The Olympic gold medallist, who also won the Indonesia Open last week, dominated both sets against India's Lakshya Sen, winning their semi-final 21-13, 21-11 in 39 minutes. The Dane will face unseeded Thai player Kunlavut Vitidsarn, who beat Malaysia's rising star Lee Zii Jia 21-18, 21-18.

## Man City Take Top Spot After Win at Watford

LONDON (Dispatches) - Reigning champions Manchester City claimed top spot in the Premier League for the first time this season as Bernardo Silva scored twice in a 3-1 victory at Watford on Saturday. Raheem Sterling's early header paved the way to a comfortable win for Pep Guardiola's side who made the most of morning leaders Chelsea's 3-2 defeat at West Ham United. Silva fired in from a tight angle in the 31st minute and put City in cruise control just past the hour mark when he curled a delightful effort into the top corner. In truth, City's winning margin should have been bigger against a struggling Watford side who were given some late hope when Cucho Hernandez pulled a goal back. City's fifth successive league win lifted them to 35 points from 15 games, one point ahead of Liverpool and two ahead of Chelsea in what is shaping up to be a three-way title tussle. Meanwhile West Ham beat Chelsea 3-2 courtesy of Arthur Masuaku's bizarre late goal on Saturday as Liverpool climbed to the top of the Premier League with a last-gasp win at Wolves. On a day when all the title contenders are in action, champions Manchester City can claim top spot if they beat struggling Watford in the late kick-off. Elsewhere, Newcastle won for the first time in the league this season to clamber off the bottom of the table and give new manager Eddie Howe hope they can survive. Thomas Tuchel's Chelsea had lost just once in the Premier League before Saturday's match at the London Stadium and had conceded just six goals in 14 matches. The European champions led twice, through a Thiago Silva header and Mason Mount's spectacular volley, but they were pegged back both times by a penalty from Manuel Lanzini and Jarrod Bowen's strike. And with three minutes remaining substitute defender Masuaku, lurking out on the left wing, swung a speculative effort towards the Chelsea goal, deceiving Edouard Mendy as it arched past the stunned goalkeeper. Tuchel bemoaned Chelsea's individual errors and the "freak goal" that led to their defeat. West Ham, who had already ended Liverpool's long unbeaten run this season, consolidated their place in the top four but manager David Moyes urged his side to be more consistent.



Liverpool left it until the dying seconds to see off tenacious Wolves 1-0, with substitute Divock Origi firing home Mohamed Salah's pass in the 94th minute to take the visitors one point clear of Chelsea at the top of the table. The visitors dominated possession at Molineux and had 17 shots on goal but Wolves battled hard to keep them at bay before Origi's late intervention. Newcastle scrambled a vital 1-0 win against fellow strugglers Burnley to move within three points of safety. The decisive moment came late in the first half when goalkeeper Nick Pope spilled Joe Willock's cross as he came through a crowd of players. Callum Wilson steadied himself before firing into the roof of the unguarded net and his strike survived a VAR check. Howe said he was confident the team could stay up despite a testing run of fixtures coming up, adding that the January transfer window would be crucial. "People above me are planning for that (January)," he told the BBC. "But my sole focus is coaching the team. I love working with this group. They are hungry and want to achieve. For sure we can stay up. We have come in from a difficult position and there is a long road ahead but I believe in what we are doing." Brighton's Neal Maupay scored in the 98th minute to earn his side a 1-1 draw against Southampton.

## Messi Worthy Of Seventh Ballon d'Or Victory



BERLIN (Dispatches) - Barcelona manager Xavi Hernandez said former team mate Lionel Messi deserved his Ballon d'Or win, describing the Argentine's record-extending seventh victory as "total justice". Paris St Germain forward Messi, 34, beat Bayern Munich striker Robert Lewandowski and Chelsea's Jorginho to lift the prestigious award after winning the Copa America for the first time with Argentina in July. "I think it's football justice. He is the best footballer in the world, and the best of all time. And he deserves this seventh award. No doubt about it," Xavi said. "We may think that maybe Lewandowski also deserved it, or other players, but this is the same debate every year... The moment they open the envelope and they say Messi won it, then it's fair."

## Curry, Warriors Halt Suns' 18-Game Win Streak

LOS ANGELES (Dispatches) - The Golden State Warriors ended the Phoenix Suns' 18-game winning streak and reclaimed the top spot in the Western Conference on Friday night, riding a long-range barrage led by Stephen Curry to a 118-96 victory in San Francisco. Curry finished with a game-high-tying 23 points, a majority coming on six of the Warriors' 19 3-pointers, as Golden State avenged a 104-96 loss at Phoenix on Tuesday by handing the Suns their first loss since Oct. 27. The win was the Warriors' 11th straight at home, all of which have come by at least 10 points. Deandre Ayton matched Curry's 23 points to pace the Suns, whose 18-game winning streak was a franchise record and equaled the 11th-longest run in NBA history. Phoenix played a second consecutive game without leading scorer Devin Booker (hamstring).

### 76ers 98, Hawks 96

Joel Embiid hit a jumper with 42.8 seconds remaining to cap a game-ending 7-0 run as Philadelphia defeated host Atlanta. Embiid had 28 points and 12 rebounds and Seth Curry added 18 points. Georges Niang contributed 13, Tyrese Maxey had 11 and Danny Green chipped in 10. Trae Young led the Hawks with 25 points and 10 assists, while John Collins and Danilo Gallinari added 18 points each. Gallinari missed a 3-pointer as time expired, as the hosts finished with only nine points in the fourth quarter.

### Rockets 118, Magic 116

Eric Gordon scored with 1.6 seconds left and Houston extended its winning streak to five games with a win over visiting Orlando. Gordon tallied 24 points and Christian Wood scored 16 of his 20 points in the third quarter while adding 14 rebounds for Houston. Cole Anthony, who paired 26 points with seven assists, missed a 3-pointer at the buzzer for Orlando, which suffered its eighth loss in nine games. The Rockets played the second half without guard Kevin Porter Jr., who posted eight points and six assists before aggravating a bothersome left thigh contusion late in the second quarter.

## Djokovic Still Coy About Playing in Australian Open



MADRID (Dispatches) - Novak Djokovic is still uncertain whether he will take part in the 2022 Australian Open but will soon make a decision, the world number one said after Serbia's 2-1 defeat by Croatia in the Davis Cup semi-finals. Djokovic, 34, has repeatedly declined to reveal whether he has been vaccinated against Covid-19, with his father Srdjan telling Serbia's Prva television last week that the world's top-ranked player would probably pull out of the tournament.

"I know what you want to ask but I am not going to give you an answer tonight," Djokovic told a virtual news conference after a question about when he might be expected on court again. "Obviously, Australia is just around the corner so you'll know very soon. I will use the next days to recover and forget about tennis. I am really tired from this season and this whole year. I need some family time now and we'll see what the future holds," he added. Organizers of the season's first Grand Slam at Melbourne Park have said all players have to be vaccinated to take part, which Srdjan Djokovic called "blackmail". The state of Victoria sports minister Martin Pakula dismissed the criticism. Should Djokovic miss the January 17-30 event he has won a record nine times, he will pass up an opportunity to top the men's all-time list of major winners as he is tied on 20 Grand Slams each with peers Rafa Nadal and Roger Federer.

## Barca Suffer First Defeat Under Xavi



MADRID (Dispatches) - Barcelona suffered their first defeat under Xavi Hernandez on Saturday as a 1-0 loss at home to Real Betis inflicted another blow on their hopes of catching La Liga's top four. A surprise defeat at Camp Nou damages Barca's bid to qualify for next season's Champions League, four days before they attempt to avoid crashing out in the group stage of the current one. Barca have to win at Bayern Munich on Wednesday to be sure of going through. This was hardly ideal preparation as a brilliant Betis counter-attack, finished by Juanmi in the 79th minute, consigned Barcelona to their fourth league defeat of the season. "That goal annoyed me a lot because we had worked on those situations," said Xavi. "We didn't deserve to lose." The result leaves Barcelona a daunting six points behind fourth-placed Atletico Madrid, who play a game in hand at home to Mallorca on Saturday. They will also be 16 points behind leaders Real Madrid, if Madrid win at Real Sociedad while Betis moved into third to continue their excellent start to the campaign. Gavi is unlikely to be available against Bayern after the midfielder had to be taken to hospital "according to protocol", said the club, for a head injury. The 17-year-old was substituted in the first half after a Hector Bellerin clearance saw the ball strike his head from close range. Xavi had started with two wins out of two in La Liga but even he admitted the results owed a lot to good fortune, with Espanyol and then Villarreal guilty of squandering chances. In between, a goalless draw at home to Benfica in the Champions League exposed Barcelona's ongoing problems in front of goal and that was evident against Betis, who were relatively untroubled throughout.

## Medvedev Sends Russia Into Davis Cup Final



MADRID (Dispatches) - Daniil Medvedev sealed Russia's place in the Davis Cup final with a 6-4, 6-4 victory over Jan-Lennard Struff giving his team an unassailable 2-0 lead over Germany on Saturday. The world number two backed up Andrey Rublev's 6-4, 6-0 win over Dominik Koepfer in the first rubber to set up a clash with Croatia. The Russians, like the Croats, will be bidding for a third win in the competition. "Russia is without doubt the strongest team in this Davis Cup," said Croatia's veteran number one Marin Cilic. "It will be a very tough mission for us facing them. But we have our own strengths. It is our third final in five years, which is something exceptional, and does not happen very often," added the 33-year-old 2014 U.S. Open champion. The Croats' task is certainly a formidable one. The Russians strength in depth is unquestionable with four players all ranked in the top 30 (Rublev is fifth, Aslan Karatsev is 18th and Karen Khachanov 29th). They have lost just one rubber in the whole tournament, Rublev going down to Spanish veteran Feliciano Lopez in their first match. Croatia are hoping to win one of their singles and leave it down to their unbeaten world number one doubles pairing of Mate Pavic and Nikola Pietrangeli. The Wimbledon and Olympic champions have yet to drop their service in the competition.