

Civil Aviation Organization of Iran Said That Since the Victory of the Islamic Revolution, Important Provisions of Iran-Related Air Transport Treaties Have Been Ignored by the U.S. and Heavy Restrictions Have Been Imposed

# IRAN NEWS

Iranian Deputy Foreign Minister for Political Affairs Ali Baqeri Kani in a Meeting in Moscow on Tuesday Reviewed the Latest Developments Of Nuclear Talks Between Iran and The G4+1 in Vienna

VOL. XXVII, No. 7381 TEHRAN Price 40,000 Rials

www.irannewsdaily.com

WEDNESDAY DECEMBER 8, 2021 - AZAR 17, 1400

**2 DOMESTIC**

Setting Up National Network of High Priority



> SEE PAGE 2

**3 DOMESTIC**

Czech Trade Delegation to Visit Tehran in January



> SEE PAGE 3

**4 INTERNATIONAL**

Ukraine Marks Army Day With U.S. Hardware and Vow to Fight Off Russia



> SEE PAGE 4

**8 SPORTS**

Lions Get First Win With TD



> SEE PAGE 8

## No Way for U.S. to Rejoin Iran Deal Without Sanctions Removal

TEHRAN (PressTV) - Iran's foreign minister says there is no way for the United States to return to the 2015 nuclear agreement without the removal of sanctions imposed on the Iranian nation after Washington's withdrawal from the multilateral agreement.

"In the course of the previous six rounds of talks, it became clear to Iran that the United States did not realize that there is no way for it to return to the JCPOA (nuclear deal) without removing all the sanctions it imposed on the Iranian people in the period after Washington's withdrawal from the nuclear deal," Hossein Mir-Abdollahian said in an article published by Russia's daily Kommersant on Monday.

In his article, Amir-Abdollahian complained that the current situation around the Joint Comprehensive Plan of Action (JCPOA), commonly known as the Iran nuclear deal, emerged because the US has spared no effort to kill the deal over the past four years.

On the contrary, he added, Iran "has been doing its utmost to keep this agreement alive." **See Page 7**

## Economy Will Not to Be Tied to Vienna Talks



IRAN NEWS NATIONAL DESK

TEHRAN - President Seyed Ebrahim Raisi says that his administration will not tie the economy and people's livelihood to the negotiations.

Speaking on Tuesday in a meeting with students of Sharif University of Technology on the occasion of Student's Day, Raisi referred to the exchange rate fluctuations and said, "We have accurate news that some people are trying around the clock to raise the exchange rate and tie the negotiations to the economy with the aim of imposing their demands on the nation. Intelligence devices are working to introduce the individuals."

"Some of these people inside and some abroad are looking to raise the price of the currency in cyberspace and in real space," he added.

Emphasizing that his administration will not tie the economy and people's livelihood to the negotiations, the President stated, "The available foreign exchange resources are in a good condition and, unlike the first days when we took office, we are not worried about the situation."

"Oil sales are also in good conditions despite threats and sanctions, and oil and condensate exports have increased," he said.

"In spite of all the problems, efforts have been made to increase the country's revenues and oil and condensate exports, as the number of exports has increased by 40% during this period," he said.

Raisi further noted, "After the visit to Tajikistan, the volume of economic exchanges with the country has tripled."

The president spoke in a ceremony marking the National University Student's Day. This year's ceremonies are being held under the motto of "forthright, transparent, university-student like".

During the ceremonies at Tehran-based Sharif University of Technology, the minister of science, research and technology and minister of health were also accompanying President Raisi.

The president visited an exhibition on the achievements of the Center for Research and Knowledge-Based Companies of Sharif University of Technology. The exhibition is set up with the motto of "Propellant for Innovation, Expression of Self-Esteem".

The president was briefed on the latest achievements of the professors and students of Sharif University of Technology in the fields of aerospace, car industry, telecommunications, water and energy, solar power plants, environment, agriculture, electronics, medicine and medical equipment. **See Page 7**

## Search for New Gas Reserves At Giant Field

TEHRAN (PressTV) - A subsidiary of the National Iranian Oil Company has carried out drilling operations at the South Pars gas field in the Persian Gulf in search of new hydrocarbon reserves.

The drilling by the Pars Oil and Gas Company (POGC) is part of a development strategy that focuses on exploring the undeveloped areas of the field in a bid to find new hydrocarbon reserves and extend gas production.

Iran's domestic natural gas demand has been the main driver of its natural gas production growth. It produced 267 billion cubic meters of natural gas in 2019, making Iran the world's third-largest producer after the U.S. and Russia despite the most draconian sanctions imposed on the country.

The U.S. sanctions have affected Iran's energy exports, financial transactions, and imports of certain technologies, but natural gas production in Iran has grown steadily over the past two decades.

The sanctions have also discouraged international energy companies from dealing with Iran, but they have provided a rare chance for domestic firms to venture into a setting known to be an exclusive specialty of the elite club of companies. **See Page 7**

## U.S.'s Excessive Demands

While the U.S. pretends it is willing to strike a deal with Iran on its nuclear program, its words and acts are in contradiction and the world is gradually realizing how the U.S. is seeking excessive demands and the Islamic Republic of Iran is right to resist and not to accept the U.S.'s return to the JCPOA.

The new round of the Vienna talks ended on last Friday and it is to continue in upcoming days if the Western parties are really serious to continue. The U.S. despite its barking in the media is willing to continue talks and supporting diplomatic solutions but it wants it to happen through its bully and threat in order to dictate its position as the world power.

Despite the U.S. claims that the Islamic Republic of Iran intends to prolong talks to boost its enrichment process, this is the West which likes to prolong the talks in order to worsen economic condition in Iran whose economy unfortunately has been tied to the result of the talks during the former government.

Reacting to this claim, a senior official at Iran's Foreign Ministry said the U.S. is unwilling to remove the sanctions it has imposed on Iran and this is the main hurdle that impedes the progress of negotiations in the Austrian capital whose main goal is to secure the removal of all the illegal sanctions targeting Tehran.

"Now, it is crystal clear that the U.S. reluctance to fully drop the sanctions is the main challenge for the progress of negotiations," the unnamed official was quoted by the ministry as saying.

"We believe that anytime the US administration abandons the maximum pressure campaign, and Europeans demonstrate necessary political determination, the way will be opened for the swift attainment of an agreement," he added.

The official explained that the new Iranian administration of President Ebrahim Raisi has adopted a "pragmatic approach" and has striven to send a very capable negotiating team to Vienna "with a mandate to reach a good deal."

"One of the issues emphasized before the start of the present round of negotiations was that the Islamic Republic of Iran should participate in the Vienna talks with proper decision-making power and expert capacity so as to make sure that, to a possible extent, the texts and drafts and positions of the Iranian delegation are clear of any deficiencies." **See Page 7**

## Iran Enjoying Easier Access to Forex Resources

TEHRAN (Dispatches) - Central Bank of Iran (CBI) Governor Ali Salehabadi says the bank and the government have been enjoying a better access to foreign currency resources in recent months despite continued American pressure on the country's economic system.

Speaking to reporters in Tehran, Salehabadi said that the CBI and the government had earmarked or enabled access to some \$36 billion for the purpose of imports into Iran since the start of the calendar year in March.

He said the figure was equal to the funds allocated to imports over the entire year to late March.

"We are in a very good condition with regards to the flow of foreign currency into the country and my forecast is that the situation will take a turn for the better in the near future," said the chief banker.

Elaborating on a breakdown of the figure, Salehabadi said that the CBI had directly allocated some \$11 billion to finance imports of basic goods and medicine into Iran since March on top of nearly \$1.5 billion it had earmarked for imports of coronavirus vaccines. The remaining \$23.5 billion dedicated to imports this calendar year had been mostly funded through using the proceeds of non-oil exports from Iran, he said. **See Page 7**

## Iran's Overseas Farming in Russia, Brazil in the Works

TEHRAN (PressTV) - Iran plans overseas farming in Brazil and Russia to grow crops and secure a stable supply amid surging food prices and lingering drought.

The West Asian country, which relies on imports for key staples such as rice, wheat, corn and oilseeds, is seeking to boost supplies as surging global food costs and the most draconian sanctions ever imposed by the US, fuel inflation.

In recent years, consecutive governments have spoken of plans to lease arable land or buy stakes in overseas ventures in countries such as Kazakhstan, Brazil, Russia, Ukraine, Azerbaijan and Ghana, but it is not clear how many of those plans have been firmed up, if any.

Former agriculture minister Mahmoud Hojjati had once said that contracts for cultivation on nearly 800,000 to one million hectares in a number of countries had been signed and approved by the government.

"The overseas cultivation is on the agenda with Brazil and Russia, which could lead to the entry of virtual water into the country and the cultivation of water-intensive products such as livestock inputs in these countries," deputy agriculture minister for economy and planning Mohammad Qorbani said on Monday.

Amid the banking restrictions because of the sanctions, Iran has been experimenting with alternative ways such as barter to keep trade channels open with countries.

Qorbani said the first 100 days of the new government have marked initial agreements reached with Brazil, Russia, Norway and Pakistan to establish trade relations in the agriculture sector.

Last month, Iran and Pakistan signed their first barter trade agreement to exchange Pakistani rice with Iranian LPG, marking a watershed in a quest to overcome the biggest hurdle to business between the two big neighbors.

They also agreed on construction of border markets, and movement of trucks under the Convention on International Transport of Goods (TIR) cooperation for Pakistan to reach European and Caucasian markets and for Iran to access the Chinese market.

For years, Iran has been trying to modernize its farm sector and rebalance output toward dry farming and value-added crops which are increasing in demand among its population of over 80 million.

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## No Ban on Iranians Abroad Entering Country

TEHRAN (IP) - Judiciary Spokesman says that there is no ban on Iranians living abroad to enter Iran. Responding to the measures taken to let in the Iranians who intend to enter the country, Zabihullah Khodaeian stated that equal rights had been allocated to Iranians all whether at home or abroad, so anyone who wants to enter the country is warmly welcomed. Khodaeian noted: "All judiciary staff as the judiciary chief ordered, are duty-bound to facilitate the investment of abroad Iranians who are eager to enter the country and invest, stressing all grounds are prepared for Iranian abroad investment in the country."

## Setting Up National Network of High Priority

TEHRAN (IRNA) - Majlis Speaker Mohammad Baqer Qalibaf has described the National Information Network (NIN) as the most important issue of the Islamic Republic, noting that minister of communications vowed to finalize the project.

Speaking in Tuesday session of the Parliament, Qalibaf warned that lack of a national internet network is a main problem of the country, urging the Minister of Communications and Information Technology Eisa Zarepour to complete the project. He noted that creation of an electronic government is the basis of upgrading administrative development, adding that national information network can help authorities to fight corruption, pursue clarification, and create economic and social justice nationwide.

Qalibaf named establishment of infrastructure of the NIN as the most important project of the Islamic country, saying that young specialized workforce should be prepared for job opportunities in order to avoid loss of such manpower.

Criticizing the situation of digital economy in Iran, he said that the country has been successful in this field less than five percent, so the trend is not acceptable and small Internet-based businesses should be promoted and supported.



The top lawmaker ruled out propaganda campaign against Parliament's plan of Cyberspace Users Rights Protection and Regulation of Key Online Services, underlining that the legislators will not pursue blocking some internet platforms, but they want to support small businesses.

He pointed to cooperation and coordination between the administration of President Ebrahim Raisi and the Parliament, calling for implementation of the incomplete project of national internet network as soon as possible.

## Iran-Kyrgyzstan Ties to Continue on Growth Track

TEHRAN (MNA) - Stressing that bilateral cooperation play a key role in strengthening peace and security in region, Iran President Ebrahim Raisi said amicable ties between Iran and Kyrgyzstan will continue on path of growth and development.

Speaking in a telephone conversation with Kyrgyzstan President Sadyr Nurgozhovich Japarov on Tuesday, President Seyed Ebrahim Raeisi said that friendly and amicable relations between the two countries of Iran and Republic of Kyrgyzstan will continue to grow.

Bilateral, regional and international cooperation between the two countries will play a prominent role in strengthening and developing peace, stability and prosperity between the two nations.

President Raisi wished the people of Kyrgyzstan health, success and prosperity.

## Iranians Should Feel Agreement's Positive Results

TEHRAN (IRNA) - Foreign Minister Hossein Amirabdollahian wrote on Monday that an agreement must be comprehensive so that the people would feel the positive effects of its good outcome.

Amirabdollahian wrote on his Instagram account that Iran is after achieving a good and serious agreement, that needs to be also quite comprehensive so that the (Iranian) people will feel the effects of its results.

What the Iranian delegation has presented in the form of a written text is quite in the framework of the Joint Comprehensive Plan of Action (JCPOA), and there is no point beyond the JCPOA commitments and demands in that text, he said.

I clearly announce to Mr. Josep Borrell that what is rumored on 90 percent enrichment by Iran are sheer lies, Amirabdollahian pointed out.

It is expected that in continuation of the negotiations the other side, too, will present clear proposals and responses, inclusive of termination of the sanctions, and end the blame-game. In that case a good agreement is well at hand. We will keep pursuing the Vienna negotiations path in the framework of logic and mutual understanding, concluded Amirabdollahian.

## U.S. Seeking To Revive ISIS



TEHRAN (IRNA) - Secretary of Iran's Supreme National Security Council Ali Shamkhani said the United States was angered by the collapse of the ISIS in Syrian and Iraq and seeking to revive the terrorist group to create new crisis in the region.

Shamkhani made the remarks in a meeting on Tuesday with Syrian Foreign Minister Faisal Mekdad who arrived in Tehran on Monday.

He said that creating a new crisis in Syria was an American-Israeli plot, warning against its impacts on the security of the broader region.

The Iranian official also condemned continued Israeli attacks on Syrian soil, saying that the assaults were in continuation of the Israeli regime's barbaric aggression against Palestine and Lebanon. Shamkhani also highlighted Iran-Syria strategic ties in political and security areas, stressing that they should be expanded to other areas, including economy.

The Syrian foreign minister thanked Iran on its all-out support of Syrian people and government and said that a new season has begun in Tehran-Damascus ties after the defeat of the terrorism front.

Mekdad termed U.S. presence in Syria as illegal and a violation of Syria's sovereignty as well as aggression against its territorial integrity, saying that the U.S. was seeking to revive terrorist groups in Syria.

He also called on Iranian companies to participate in Syria's economy, highlighting Syrian people's interest in Iranian products.

## Tehran, Bucharest to Broaden Trade, Agricultural Cooperation

TEHRAN (IRNA)- Director General of Agricultural Jihad Ministry's International Affairs Office said here on Monday that Iran-Romania's scientific, technological, economic, and agricultural cooperation will be expanded.

Ali Morad Sarafrazi in his meeting with the Romanian Ambassador to Iran Mirela Grecu while referring to the good record of bilateral ties reiterated that the last Iran-Romania Joint Economic Commission was held five years ago in Bucharest.

"I hope this meeting will mark a new point for a new round of bilateral ties," he said.

The Iranian official Romania is the world's top producer of soybeans, which is used to feed the livestock in Iran and we wish to import it through various methods, including barter trade.

He also praised Romania for training a new generation



of experienced and skillful farmers, arguing that Iran's 4,300,000 strong farmers are often old, and Iran, too, is in need of training a new generation of skillful and experienced farmers.

The Romanian ambassador, for her part, expressed happiness that the Iranian Agricultural Jihad Ministry is willing to boost cooperation with Romania, ensuring Iranian official that although the last joint economic commission was held years ago, but the two countries' economic ties have continued, expressing hope that such ties will further expand in agricultural field.

He welcomed the Iranian official's proposal on sharing agricultural experiences, and informed the Iranian official that in Romania there is no research center at the Agriculture Ministry, which relies on the universities for the purpose.

## Iran Planning for \$20b Trade With Iraq

TEHRAN (MNA) - Chairman of Iran-Iraq Joint Chamber of Commerce said that Iran is planning for a \$20 billion trade with neighboring Iraq.

Yahya Al-e Es'hagh, Chairman of Iran-Iraq Chamber of Commerce broke the news on Tuesday in a meeting of Industrial and Economic Cooperation Development between Iran and Iraq's Kirkuk province, saying that Iranian and Iraqi governments are determined to develop their regional cooperation in all areas.

The determination stems from a special strategic situation that includes all political, economic, social and cultural areas, he said, adding, "Despite all events that are happening in the region, the relationship between the two countries of Iran and Iraq are on the upward trajectory."

It seems that the current administration of Iran under President Raisi has shown

vehement interest in broadening and enhancing trade and economic ties with neighboring states, he emphasized.

Turning to the salient specification of Kirkuk province in Iraq, Yahya Al-e Es'hagh pointed out this province lies in the central part of Iraq and its status is satisfactory in terms of industry, oil and energy, agriculture and transit.

Given the historical background that Iran has with the Iraqi Kurdistan region, it is hoped that bilateral ties will be further expanded in trade and economic fields as well, he underlined.

Elsewhere in his remarks, the chairman of the Iran-Iraq Joint Chamber of Commerce pointed to the country's planning for a \$20 billion trade with Iraq and put the current trade volume exchange between the two countries at about \$13 and \$14 billion.

## Tehran, Kiev Call for Broadening Bilateral Trade Ties

TEHRAN (IRNA) - Chairman of Iran-Ukraine Parliamentary Friendship Group, Andrei Vladimirovich Bohdants emphasized the need to enhance and broaden bilateral ties with Iran in the fields of trade and economy, mines, energy, agricultural and chemical products.

Chairman of Iran-Ukraine Parliamentary Friendship Group, Andrei Vladimirovich Bohdants held a meeting with the Vice President of the Islamic Parliament of Iran Ali Nikzad.

During the meeting, the two sides exchanged their

views on the development of trade and economic ties between the two countries of Iran and Ukraine.

Andrei Vladimirovich Bohdants in the meeting called for the expansion of cooperation between the two countries and said that the Ukrainian parliament welcomes broadening bilateral ties with the Islamic Parliament of Iran (Majlis) and is interested in continuing the dialogue between the representatives of the two countries in parliamentary friendship groups to facilitate cooperation.

Chairman of Iran-Ukraine Parliamentary Friendship Group in the meeting, confirmed the Vice President of the Islamic Parliament of Iran's remarks on the low level of trade and economic relations between Iran and Ukraine, expressed hope that this shortcoming would be resolved through dialogue between political, parliamentary and private sector representatives.

Parliaments of the two countries have a great capacity to develop ties between the two countries, and parliamentary cooperation is Ukraine's priorities for expanding bilateral ties, said The Vice President of the Islamic Parliament of Iran Ali Nikzad for his part in the meeting.

The Parliaments of the both countries can pave the way for developing co-operations in all sectors, Nikzad added.

Referring to the volume of trade between the two countries, he said that the volume of trade and economic relations between Iran and Ukraine is not commensurate with the existing capacities, and it is necessary for the two sides to improve the level of trade ties between the two countries.

## Tehran, Brussels Explore Avenues for Cooperation

TEHRAN - The Ambassador of Belgium to Tehran Gian Marco Rizzo in meeting with Head of Tehran Chamber of Commerce Masoud Khansari explored ways for opening avenues for more communication between the two countries.

In the meeting, the new Belgium envoy to Tehran Rizzo said it is his first ever mission in the Middle East country and said the economic section of the embassy is trying hard to connect with Iranian economic activists for boosting business between the two countries.

Accompanied by two commercial attaches of the embassy, he pointed to the role of Tehran Chamber of Commerce in creating development in the economic and trade ties of Iran and Belgium and announced readiness of the embassy for maximum use of capacities and capabilities of Tehran Chamber in developing economic ties of Tehran and Brussels.

Then Khansari, for his part, emphasized readiness of the chamber for cooperation with the Embassy of Belgium in

### IRAN NEWS ECONOMIC DESK

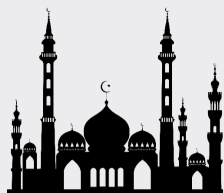
envoy of the activities and capacities of the Tehran Chamber of commerce.

He then pointed to the arbitration center of the chamber and noted that Belgian companies can use the center for arbitration in case of dispute with their Iranian counterparts, adding that the chamber has recently won the arbitration seat in the International Chamber of Commerce (ICC).

He then pointed to holding trade webinars with other countries during the sanctions and pandemic at the chamber and recommended to hold a trade webinar between Iran and Belgium for making acquainted the business activists of the two countries with capacities of the two countries which was welcomed by the Belgian ambassador.

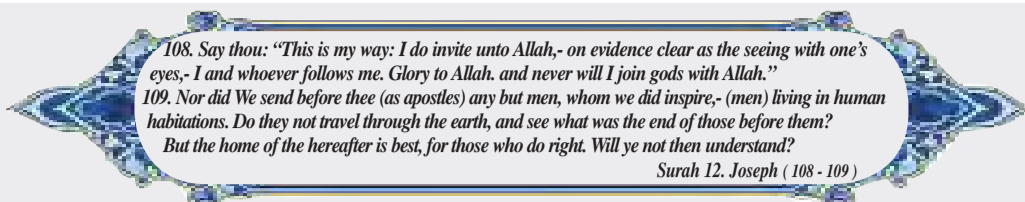
In the meeting, the commercial attaches of the Belgian Embassy briefed Khansari of major programs of the embassy for developing cooperation between the companies of the two states.





PRAYER TIME

■ Noon (Zohr)	11:56
■ Evening (Maghreb)	17:11
■ Tomorrow's Dawn (Fajr)	05:33
■ Tomorrow's Sunrise	07:02



## Czech Trade Delegation To Visit Tehran in January

IRAN NEWS ECONOMIC DESK

**TEHRAN – The Ambassador of Czech Republic Mr. Josef Rychtar in meeting with the Head of Iran Chamber of Commerce, Industry, Mine and Agriculture (ICCIMA) Gholam-Hossein Shafei explored ways for boosting cooperation especially cooperation in the rail transport.**

In the meeting, Shafei emphasized the experience of Czech Republic in the field of rail transportation and management of water resources, and called for cooperation between the two countries in those areas.

He said that Czech Republic has one of the most stable economies in the East Europe that it has experienced considerable economic growth and it has advanced laws in the field of investment comparing to other countries in East Europe.

He also said that the Czechs have passed successfully the process of privatization and it boosts attractions for cooperation with this country. He also pointed to some fields for joint cooperation like defining a joint project for producing electric engines and fixing replacing fuel in the vehicles, adding that both countries can also cooperate in the power plant, sugar industry, cement, crystals and sugarcane that the two sides had good experience in the past.

Shafei also noted that the diversity in the fields for bilateral cooperation is high, and Tehran and Prague can cooperate even in the fields of petrochemicals, auto industry, machineries, mining, home appliances and energy.

He then pointed to Iran problem of water crisis and said the country should take advantage of the experience of the countries which have good experiences in the field of managing the water resources. He also referred to Iran's geographical location



which can connect south to north, east and west, adding that the country seeks developing its rail transportation and its renovation, and the door is open for investment and joint cooperation of the Czechs with Iran in this field.

He then expressed hope the joint Iran-Czech committee would be set up soon which will facilitate the trade between the two states.

Then Rychtar, for his part, said a Czech delegation is to visit Tehran in January and the delegation will include representatives from the companies which are active in mining, food, health and heavy machineries as they have announced readiness for cooperation with Iran.

He then added that he tries to attend different exhibitions in Iran to get acquainted with the existing capacities of Iran and restoring ties between Iranian and Czech companies. He expressed his satisfaction over the providing condition for holding the joint economic commission of Iran and Czech Republic in the near futures, adding that the number of Czech companies interested in cooperating with Iranians is considerable. He admitted that the problem in transfer of money is the main hurdle for trade between the two states and Czech embassy in Tehran is trying to find ways for revival of the ties between the two countries.

Rychtar then pointed to his country's experience in privatization and announced readiness for sharing its experience and announced readiness for boosting Iran's pistachio market in the world through standard packing.

## Support From Industries Like ESCO To Lead to Victory in Economic War

IRAN NEWS ECONOMIC DESK

**ISFAHAN – Head of National Construction Basij Organization Brigadier Mohammad Zahraee says the crusaders of Construction Basij today are the driving force of Islamic Iran for becoming stronger, adding that as the missile capability of the country is deterrent force against the enemies, jihadi forces have the same role in advancing the goals of the Islamic Revolution and they can lead the country to victory in the economic war**



Speaking in the ceremony for honoring the top jihadis of Isfahan Province, Zahraee said this is the hands of endeavors of Esfahan Steel Company (ESCO) that can turn the cold iron into important products, adding that all staff of the ESCO are Basijis because they can pick up the national economy through their efforts and new ideas, and this is that growth of the country and being Basiji.

Then the CEO of ESCO Mr. Mansour Yazdizadeh, for his part, termed ESCO as a popular and national industrial unit which belongs to all, adding that this company since the victory of the Islamic Revolution has done great and unique services like manufacturing required parts in the war fronts during the 8-year Iraqi imposed war, dispatching volunteers to the war fronts, helping the development of national industries and training specialized forces, reiterating that the company has honor to be the pioneer in this regard.

He went on to say that Basiji mindset has always been dominating in this gigantic industrial complex and it has led the company to become one of the most proud steel industries in the country which has been able to turn the impossible to possible.

He also said that the processes in the production in this company differs with other companies, expressing hope under the new government, the problems of the company for reducing the production cost would reduce.

IRAN NEWS ECONOMIC DESK

### Another Accolade For PGSOC

**TEHRAN – The Public Relations and International Affairs of Persian Gulf Star Oil Company (PGSOC) shone during the 16th national festival of public relations publications with winning the top award.**

Islamic guidance minister.

In this edition of the festival, the public relations and international affairs of Persian Gulf Star Oil Company had a shining performance with winning top award.

Head of public relations of the company Ms. Narges Sedaghat received the plaque and award of the top public relations in the provincial.



According to reports, in the closing ceremony of the 16th national festival of the public relations publications which was held in presence some experts in the field of public relations and deputy culture and

In "Conference on the Ideal Pattern of Economic Governance, Methods of Financing Megaprojects and National Big Industrial Projects" Announced:

# 105,000b Tomans Poised to Be Injected Into Petrochemical Industry in Next 3 Years

The CEOs of Tejarat, Mellat, Saderat and Eghtesad Novin banks announced the serious determination of these banks to increase their services to the petrochemical industry in the field of financing. According to the public relations of the Persian Gulf Petrochemical Industries Corporation, the conference "The optimal model of economic governance; Methods of financing megaprojects and large industrial projects "with the theme" Methods of financing projects from the country's money market with a review of the experiences of the Persian Gulf Petrochemical Group "was held in the Persian Gulf Hall of the Kish Island International Conference Center. The CEO of the Persian Gulf Petrochemical Industries Corporation, the CEOs of Eghtesad Novin, Tejarat, Mellat and Saderat banks spoke at the conference. Addressing the conference, Engineer Jafar Rabiee, Managing Director of Persian Gulf Holding, said, "By signing 3 memorandums of understanding between Persian Gulf Holding and Tejarat, Mellat and Saderat banks, within the next 3 years, 105 thousand billion tomans will be injected into the petrochemical industry and Persian Gulf Industries." He stressed: "By receiving these facilities, we will be able to complete large projects that will begin in the coming days by 1406." Thanking the managers of Tejarat, Mellat and Saderat banks, as well as Eghtesad Novin Bank, the CEO of Persian Gulf Holding expressed his hope that everyone would benefit from this blessing. Alireza Bolgouri, CEO of Eghtesad Novin Bank, addressing the conference, said, "By planning, we have been able to finance through various tools, including the Persian Gulf Petrochemical Industries Corporation, and we have sought to identify service chains in this company. Approximately 10% of the financing of Bank Eghtesad Novin has been allocated to this company so far, and in the field of payment of facilities, we are looking for the path of this liquidity to production and economic growth, and in this way we can prevent inflation to some extent." He continued: "Iran's economy is bank-



centered and the use of various tools can play a significant role in highlighting the role of banks in projects. Partnerships, internal LCs and project funds can be tools that can provide maximum service to the industry," said Bolgouri, adding, "Its output will be the development of the industry." Hadi Akhlaghi, CEO of Tejarat Bank, said that in the last 34 years, Tejarat Bank has been able to double its support for the petrochemical industry. "If there are no money market tools, we cannot rely on the capital market, adding that the money market is the facilitator of the capital market." The CEO of Tejarat Bank, stating that more than 50,000 billion Tomans of financing has been provided by this bank, said, "Tejarat Bank has provided the petrochemical industry with allocating 5 to 7% of its direct and 10% of its indirect capacity from manpower to financial capacity. By the way, 50 percent capacity of credit and forex is available for the petrochemical group." The CEO of Bank Saderat also stated in the event, "Currently, the production of products in the

Persian Gulf Industries Corporation is 22 million tons, but according to the plans of the CEO of this company, it is supposed to reach 40 million tons in the next 5 years and its materialization needs special planning and financing." Explaining that such a production increase requires \$ 2 billion capital, Hojjatollah Saydi said, "With the model designed and which is to be unveiled during this exhibition, Bank Saderat can meet 25 to 30 percent of the financial needs." He continued, "This project is called Petrosad and with the MoU that is signed, it is possible to take advantage of both the capacity of the bank's foreign branches and needs for financing and insurance." Reza Dolatabadi, CEO of Bank Mellat, as the last speaker of the event, said: "Currently, 80 projects worth of \$55b are being implemented and only \$10b has been spent and \$45b more is needed. There is a lot of capacity in the petrochemical industry, and if all the banks enter the industry with all strength, there is still capacity to operate. So we have to come up with new designs every day." The CEO of Bank Mellat stated: "Due to the lack of access to the National Development Fund, we need new financing tools and based on the needs of the project, we must set model and integrate models, combined models of money and capital markets to meet the needs of the industry." He continued, "About 10 to 15 billion dollars of banknotes are in the hands of the people, which are not used at all. It is suggested that you publish these large foreign exchange reserves in the form of securities in order to generate them." On the other hand, there are significant resources amounting to 18 billion euros from the oil industry, which with the demands of the oil industry from banks in the past, we can provide petrochemical companies as financing, and thus be able to launch new financing, he added. Concluding his speech, Dolatabadi stated: "Public joint stock companies, special deposit certificates and convertible participation bonds can publish new tools that can meet the needs of the petrochemical industry."



## Pope Francis Ends Greece, Cyprus Trip

ATHENS (Dispatches) - Pope Francis thanked Greece for its "gracious hospitality" as he left Monday following a landmark three-day visit marked by calls for better treatment of migrants in Europe.

Before setting off, the pope met young people in a Catholic school on the outskirts of Athens, urging openness. "When the temptation to close in on ourselves comes, look for others," he said.

He also held brief talks Monday with the head of parliament, Konstantinos Tassoulas, and with the leader of the main opposition party, Alexis Tsipras, who thanked him for "his unwavering defence of human rights and social justice".



## 3 North Americans Kidnapped in Haiti Freed

PORT\_AU\_PRINCE (Dispatches) - Three of 17 North Americans kidnapped in Haiti in October have been freed, their church group said on Monday.

The missionaries and family members -- a group of 16 Americans and one Canadian -- were abducted while returning from an orphanage in an area east of the capital Port-au-Prince controlled by one of Haiti's most powerful crime gangs.

Two of them were released in November, leaving 12 currently still in captivity.

Christian Aid Ministries, which is based in the US state of Ohio, has said the hostages were 12 adults aged 18 to 48, and five children ranging in age from eight months to 15 years.



## Ukraine Marks Army Day With U.S. Hardware and Vow to Fight Off Russia



KIEV (Reuters) - President Volodymyr Zelenskiy said Ukraine's armed forces were capable of fighting off any attack from Russia as the country marked its national army day with a display of U.S. armored vehicles and patrol boats.

U.S. President Joe Biden has pledged his "unwavering support" to Ukraine in its standoff with Moscow and will hold talks with Russian President Vladimir Putin on Tuesday to try to defuse the crisis.

Ukraine has accused Russia of massing tens of thousands of troops near its border in preparation for a possible large scale military offensive, raising the prospect of open war between the two neighbors.

"The servicemen of the Armed Forces of Ukraine continue to fulfil their most important mission - to defend the freedom and sovereignty of the state from the Russian aggressor," Zelenskiy said in a statement.

"The Ukrainian army ... is confident in its strength and able to thwart any conquest plans of the enemy," he said.

Russia has dismissed talk of a new assault on Ukraine as false and inflammatory but told the West not to cross its "red lines" and to halt the eastward expansion of the NATO alliance. Zelenskiy will travel east to Kharkiv, a traditional center

for Ukrainian weapons manufacturing, to mark a delivery of tanks, armored personal carriers and armored vehicles made in the city's factories.

He will also visit the Donetsk region, where Ukraine's army has fought Russian-backed forces in a simmering conflict that Kyiv says has killed 14,000 people since 2014.

Several cities across Ukraine are marking the 30th anniversary of the creation of an independent military after winning independence from the Soviet Union in 1991.

Kyiv, Lviv and the southern port city of Odessa will display U.S.-made Humvees. In Odessa, there will also be a ceremony to hand over two recently delivered U.S. Coast Guard patrol boats intended to bolster Ukraine's navy.

Ukraine has urged NATO to accelerate its entry into the military alliance and said Moscow had no right to veto. NATO's leadership has been supportive but said Ukraine must carry out defense reforms and tackle corruption first.

## Austria's Third Leader in Two Months Takes Office

VIENNA (Dispatches) - Austria's third conservative chancellor in two months, Karl Nehammer, took office on Monday seeking to bring the coalition government out of months of scandal-tainted turmoil and guide the country out of its coronavirus lockdown.

Nehammer, 49, was sworn in by President Alexander Van der Bellen just after 1 p.m. (1200 GMT). As interior minister since last year, he was the enforcer of then-Chancellor Sebastian Kurz's hard line on immigration and of four national lockdowns. He is now the first head of government of the post-Kurz era.

## Sudan Police Fire Tear Gas as Thousands Protest in Khartoum

KHARTOUM (Dispatches) - Sudanese police fired tear gas Monday as thousands of protesters rallied against the military-dominated government near the presidential palace in Khartoum, witnesses told AFP.

The demonstrators marched from various districts of the capital, many carrying national flags or chanting, "No to military rule" and, "The army might betray you, but the street will never betray you".

Protesters, in the latest of many rallies in recent weeks, set up road barricades with rocks and burning car tyres, the black smoke billowing into the sky.

Sudan's top general, Abdel Fattah al-Burhan, seized power and detained Prime Minister Abdalla Hamdok on October 25 but, after international condemnation and mass protests, reinstated him in a deal signed on November 21.

Critics lambasted the agreement and accused Hamdok of "betrayal" as pro-democracy activists vowed to maintain pressure on the military-civilian authority.

The top general has long insisted the military's move was "not a coup" but a step "to rectify the transition" toward full democracy that started with the 2019 ouster of autocratic president Omar al-Bashir.

Hamdok, prime minister in the transitional government, has defended the deal, which he signed after his release from effective house arrest.

He has said he partnered with the military to "stop the bloodshed" that resulted from crackdowns on anti-coup street protests, and so as not to "squander the gains of the last two years".

Nearly 45 people were killed in street rallies between October 25 and November 22 in clashes with security forces, and hundreds more wounded.

Sudan, one of the world's poorest countries, has recently also suffered runaway inflation and embarked on tough economic reforms, including slashing subsidies on petrol and diesel and launching a managed currency float.

Thirty percent of Sudan's population will need humanitarian aid next year, the UN Office for the Coordination of Humanitarian Affairs warned in a report Monday, saying the rate is "the highest in a decade".

It blamed Sudan's economic crisis and the Covid pandemic, floods and disease and the fact Sudan also hosts millions of refugees and internally displaced people.



## India, Russia Strike Trade, Arms Deals During Putin Visit

NEW DELHI (Dispatches) - Russia and India signed a flurry of trade and arms deals during President Vladimir Putin's visit to New Delhi for talks with Prime Minister Narendra Modi on Monday, including one that will see India produce more than 600,000 Kalashnikov assault rifles.

Putin travelled to India with Russia's defense and foreign ministers in a visit that saw the two countries reinforce their ties with a military and technical cooperation pact until 2031 and a pledge to boost annual trade to \$30 billion by 2025.

The Russian president is visiting India amid increasingly strained relations between Russia and the United States, also a key Indian ally, which has expressed reservations about the growing military cooperation between Moscow and New Delhi.

A joint statement published after the talks said Russia and India had "reiterated their intention to strengthen defense cooperation, including in the joint development of production of military equipment."



## Suu Kyi Found Guilty in Widely Criticized Trial

YANGON (Dispatches) - A court in military-ruled Myanmar found deposed leader Aung San Suu Kyi guilty of charges of incitement and breaching coronavirus restrictions on Monday, drawing international condemnation of what critics described as a "sham trial".

Suu Kyi is set to serve two years in detention at an undisclosed location, a sentence reduced from four years after a partial pardon from Myanmar's military chief, state TV reported.

President Win Myint was also initially sentenced to four years as the court delivered its first verdicts in numerous cases against Suu Kyi, who led the former civilian government in the role of state counsellor, and other leaders ousted in the Feb. 1 military coup.

Myanmar has been in turmoil since the coup against Suu Kyi's democratically elected government led to widespread protests and raised international concern about the end of tentative political reforms following decades of military rule. Suu Kyi's supporters say the cases against her are baseless and designed to end her political career and tie her up in legal proceedings while the military consolidates power.

Her conviction had been widely expected in Myanmar. Demonstrators in the largest city, Yangon, risked arrest to stage a flash protest after the verdict.

Nobel Peace Prize winner Suu Kyi, 76, has been detained since the coup, along with most senior leaders of her National League for Democracy (NLD) party. Others are abroad or in hiding.

"The conviction of the State Counsellor following a sham trial in secretive proceedings before a military-controlled court is nothing but politically motivated," U.N. human rights chief Michelle Bachelet said in comments echoed by the European Union, Britain and others.

U.S. Secretary of State Antony Blinken said the conviction was "unjust" and called for the release of Suu Kyi and other detained elected officials.

## Qatar, Turkey To Work Together on Stabilizing Afghanistan

DOHA (Dispatches) - Qatar's foreign minister has reiterated his country's position on addressing the situation in Afghanistan, saying Doha will continue to work towards enhancing humanitarian and economic efforts in the war-torn country.

In a joint press conference with his Turkish counterpart in Qatar's capital Doha on Monday, Sheikh Mohammed bin Abdulrahman Al Thani said Qatar will work with ally Turkey and Taliban officials to ensure that Kabul's international airport, the site of chaotic scenes after the Taliban takeover, continues to function.

Sheikh Mohammed was speaking to reporters alongside Turkey's FM Mevlut Cavusoglu after the pair met as part of the seventh annual Qatar-Turkey Strategic Dialogue.

The two-day meeting, co-chaired by Turkish President Recep Tayyip Erdogan and Qatar's Emir Sheikh Tamim bin Hamad Al Thani, was expected to end with the signing of at least 12 MoUs on Tuesday across various fields including the military, health, tourism, and education sectors, among others.

Cavusoglu said Turkey was seeking to work for "peace and stability" in Afghanistan as he urged the international community to engage in dialogue with the Taliban and called on them to "differentiate" between the political and humanitarian side of things.

"This is what we have done as Afghans in urgent need of humanitarian assistance," he said, adding that Turkey is cooperating with Qatar on offering humanitarian assistance and on ensuring Kabul's airport remains open.

Qatar and Turkey have a strong and strategic relationship at political, economic and military levels.

The Supreme Strategic Committee was established in 2014 to enhance relations between the two countries.

On Monday, the two ministers reaffirmed their strong ties, telling reporters that they had reviewed various regional and international issues and discussed steps that would further cement relations.

Among the regional issues discussed was the ongoing conflict in Libya where Qatar and Turkey backed the UN-recognised government in the west of the country.



**Shanon**  
(adviser)

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250sq.m, 3bdrs  
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J, balcony  
fireplace  
Fully Furn

**Zaferanieh Villa (\$5000)**  
1000sq.m  
5bdrs, S/p  
S, J, balcony  
green yard  
Fully Furn

**Parsian**

**(\$1500)**  
Velenjak Apt  
130sq.m, 2bdrs  
S/p, S, J, pkg  
yard, gym, F.F

**Farmanieh Apt (\$2500)**  
200sq.m, 3bdrs, S/pool  
balcony, pkg, & Fully Furn

**(\$10000)**  
Kamranieh bldg  
5storey, 20bdrs  
S/pool, S, J, pkgs  
Brand new, & F.F

**Sa`adat abad Apt (\$1600)**  
160sq.m, 3bdrs, balcony  
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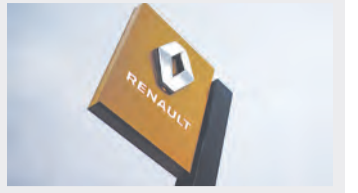
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## Renault to Cut Fewer Jobs Than Initially Planned by 2024

PARIS (Dispatches) - French carmaker Renault said today it had revised down its forecast for engineering and support jobs cuts in France between 2022 and 2024 to 1,700 from the 2,000 job losses previously expected. Renault, 15 per cent owned by the French government, said in September it would start talks with unions on plans to cut up to 2,000 engineering and support jobs in France as it shifts into electric vehicles and hires for different posts. "Given the increase of the number of people departing the company on a voluntary basis ... there has been a readjustment of the 2022-2024 plan's targets", a Renault spokesperson told Reuters, confirming the 1,700 figure reported by Les Echos.



## Japan Submits Record Extra Budget to Parliament

TOKYO (Dispatches) - Japan's government submitted to parliament a draft extra budget for fiscal 2021 worth a record 36.0 trillion yen (\$320 billion) to partially finance its latest economic package, aiming to help the economy recover from the coronavirus pandemic. With the first supplementary budget for the current fiscal year through March, Prime Minister Fumio Kishida's administration will also prepare for another wave of COVID-19 infections that could occur during the winter, amid growing concerns over the emergence of the Omicron coronavirus variant. The extra budget entails new government bond issuance worth 22.1 trillion yen, fueling fear of a further deterioration in Japan's fiscal health, already the worst among major developed nations.

Approved by the Cabinet late last month, the draft supplementary budget was drawn up as Japan has seen remarkably lower numbers of new virus cases on the back of progress in the government's vaccination program, with various restrictions on domestic economic activities being gradually lifted. Acknowledging that Japan's economy "remains in a severe situation," Finance Minister Shunichi Suzuki asked lawmakers for quick enactment of the budget.

"Taking this opportunity, we need to work for an early resumption of socio-economic activities while making every effort for risk management," Suzuki said in an address at a plenary session of the House of Representatives.

"To put the economy on a self-sustaining growth track by realizing a virtuous cycle of economic growth and distribution (of wealth), this supplementary budget is required to be enacted as soon as possible," he said.

The budget is expected to be approved by the Diet in an extraordinary parliamentary session that was convened Monday and will run through Dec. 21.

Of the total, 31.6 trillion yen will be used for the newly compiled stimulus plan, which entails a record 55.7 trillion yen in fiscal spending. The policy package is worth about 78.9 trillion yen when private funds are included.

Among the planned outlays, 18.6 trillion yen will be allocated for measures to prevent the virus from spreading and ease the economic fallout from the pandemic, such as 2.0 trillion yen assistance for medical institutions to secure more beds for COVID-19 patients.

To further promote the government's COVID-19 vaccine rollouts, 1.3 trillion yen is earmarked, with 601.9 billion yen set aside to procure treatment drugs.

Among the key measures in the stimulus package is 100,000 yen handouts in cash and vouchers for children aged 18 or younger in households where the primary earner's annual income is less than 9.6 million yen. Under the extra budget, 1.2 trillion yen will be allocated for the project.

Some 268.5 billion yen will be used for restarting the government's "Go To Travel" subsidy program, which is designed to prop up the pandemic-stricken domestic tourism sector. It was suspended nationwide in December last year following a spike in new virus cases. Since payments for allowances to furloughed workers have been swelling, the government will use 1.7 trillion yen to increase funds for its unemployment insurance system. It will also allocate 1.4 trillion yen for a separate cash handout scheme of 100,000 yen to be provided to low-income households.

## Glimmers of Hope for Malaysia's Economic Recovery Going Into 2022

KUALA LUMPUR (Dispatches) - There are some glimmers of hope for Malaysia's economic recovery moving into 2022, driven by, among others, the high vaccination rate which should allow a more sustainable economic reopening even if the Covid-19 pandemic has had its way of sneaking up despite such protection.

OCBC Treasury Research's — OCBC First-Half (1H) 2022 Global Outlook Report released today stated that there is a good chance of economic recovery picking up speed, from what is likely to be a subpar 3.2 per cent in 2021 to a more encouraging 5.0 per cent growth in 2022. "While the government has telegraphed a 5.5-6.5 per cent 2022 growth outlook, we are more conservative partly because we see a more contained recovery in private consumption as households try to rebuild their savings that have been depleted considerably during the pandemic bouts," it said.

Meanwhile, OCBC said a political détente that the new government has struck with the opposition should offer some calm, even if the spectre of election fight is never too far away and may rekindle political uncertainties.

Overall, it said, despite the Gross Domestic Product (GDP) miss in the third quarter of 2021 (Q3 2021), the authorities would likely still put on a brave face and focus on the improving outlook instead.

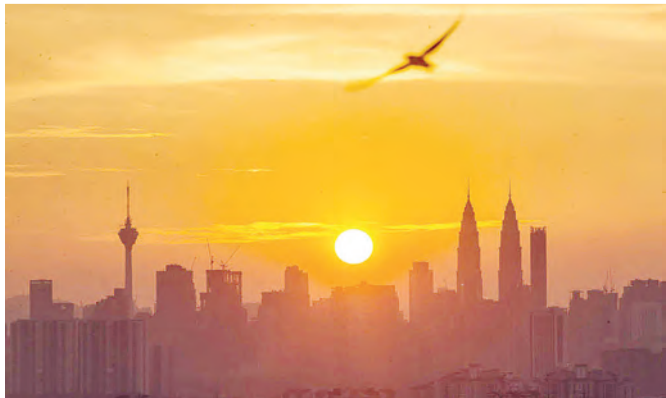
The confident tone is warranted in that the pandemic resurgence appears to have come under better control, and that vaccination rate in Malaysia has climbed rapidly with 76 per cent of its total population having received both shots. "To be sure, the reopening initiatives — the travel lanes with Singapore and Indonesia being the most evident example — would give some boost to the economy.

"However, we remain watchful of the fact that the Employees Provident Fund's (EPF) withdrawal schemes that were an integral part of the stimulus packages have resulted in a cleaving off of savings for households that might take a while to rebuild, resulting in curtailed consumption growth in the coming years," it said.

Against the backdrop of a better economic recovery outlook, OCBC sees Bank Negara Malaysia (BNM) refraining from any rate cut.

"After all, it kept its policy rate unchanged throughout the whole of 2021, despite the overt challenges posed by the pandemic and political crises of the period.

"Indeed, judging from its tone in the November 2021 Monetary Policy Committee (MPC) meeting, it might have started to lay the groundwork in preparation for greater expectation for the rate to move the other way," it said.



## China Frees Up \$188b for Banks in 2nd Reserve Ratio Cut This Year

BEIJING (Dispatches) - China's central bank said it would cut the amount of cash that banks must hold in reserve, its second such move this year, releasing 1.2 trillion yuan (RM795 billion) in long-term liquidity to bolster slowing economic growth.

The People's Bank of China (PBOC) said on its website it would cut the reserve requirement ratio (RRR) for banks by 50 basis points (bps), effective from December 15.

The world's second-largest economy, which staged an impressive rebound from last year's pandemic slump, has lost momentum in recent months as it grapples with a slowing manufacturing sector, debt problems in the property market and persistent Covid-19 outbreaks.

Some analysts believe growth could slow further in the fourth quarter from the third quarter's 4.9 per cent, although the full-year growth could still be around 8 per cent.

"The RRR reduction will help alleviate the downward pressure on the economy and smooth the economic growth curve," said Wen Bin, a senior economist at Minsheng Bank.

"Although there is little pressure to achieve this year's economic growth target, economic work will face big pressures and challenges next year."

The government has set a relatively modest annual economic growth target, at above 6 per cent, for this year, coming off the pandemic-stricken 2020.

The cut, the second this year following a broad-based reduction in July, was flagged by Premier Li Keqiang on Friday as a way to step up support for the economy, especially small firms.

The cut will not apply to financial institutions with existing RRR of 5 per cent, it said, adding that the weighted average RRR for financial institutions will be at 8.4 per cent after the new reduction.

The RRR for large banks, after taking into consideration the preferential policy of targeted cuts for inclusive financing, is currently at 10.5 per cent.

Some of the funds released will be used to repay matured medium-term lending facility loans, according to PBOC, reaffirming a stance of not resorting to "flood-like" stimulus.

The central bank will guide financial institutions to actively use the released funds to step up support for the real economy, especially small firms, it said.

The RRR cut will reduce the funding cost of financial institutions by about 15 billion yuan per year, which will help lower financing costs of firms, it added.

Advisers to China's government will recommend authorities set a 2022 economic growth target below the one for 2021, giving policymakers more room to push structural reforms.

China's politburo, a top-decision making body of the ruling Communist Party, said today that it would keep economic operations within reasonable range in 2022, and will promote the healthy development of the property sector, the official Xinhua news agency said.

"The key question on investors' mind is whether the government is willing to change the policy stance in the property sector, how much will be changed, and whether a change of stance can really help to turn the sector around," said Zhiwei Zhang, Chief Economist at Pinpoint Asset Management.

China's move to wean property developers away from rampant borrowing has translated into loan losses for banks and pain in credit markets. It has also worsened a liquidity crisis at developer China Evergrande and other real-estate firms.

## EU Ministers Agree Guarantees for Low-Paid Workers

BRUSSELS (Dispatches) - EU ministers today agreed measures to better protect wage levels in Europe and give workers more power to oppose low pay.

While the proposal does not set an EU-wide minimum wage, once confirmed it would mark a significant step in promoting the European social model, especially in eastern European countries where salaries are low.

The 27 member states are historically divided on the issue because national pay systems and minimum wages vary widely, from €312 (RM1,488) a month in Bulgaria to €2,142 in Luxembourg, according to figures published last year.

Some Nordic countries are especially against any change to their collective bargaining system in which companies negotiate pay directly with powerful unions, without state intervention.

"Work should pay," said Slovenian labor minister Janez Cigler Kralj, whose country holds the EU's six-month rotating presidency.

"We cannot accept that people who put all their energy in their job still live in poverty and cannot afford a decent standard of living," he added.

In the plan, countries without collective bargaining systems, which typically deliver better wage conditions for workers, are urged to implement them.

Countries with minimum wage systems are tasked to ensure that pay levels are updated in a regular and fair manner. An EU source said the compromise agreed was fragile and that negotiators will be under pressure to not give ground to the European Parliament, which passed its own version of the law last month.

France takes over the EU presidency on January 1 and has made forging a compromise between both versions of the plan a priority of its six-month term.

## Greek Economic Rebound Boosted by Tourism in Q3

ATHENS (Reuters) - Greece's economic rebound from the pandemic was helped by a strong performance in tourism in the third

quarter, with the country's annual growth rate remaining in double digits as consumer spending and investment stayed robust.

Seasonally adjusted data showed gross domestic product grew 2.7% from a downwardly revised 2.1% growth rate in the second quarter and at an annual 13.4% clip after an upwardly revised 16.6% pace in the previous quarter.

"The economy's growth momentum picked up in the third quarter compared to the previous one with a boost from tourism which performed better than expected," said National Bank senior economist Nikos Magginas.

Based on the latest readings, the economy was headed for full-year growth of more than 8.0%, he said.

"Growth is bound to exceed 8.0% in the full year, even assuming a significant slowdown in the fourth quarter," he said.

Shortly after the release of the data, Finance Minister Christos Staikouras said that GDP growth for the nine months to September topped 9.3%, which makes this year's target "absolutely feasible".

Greece has projected that GDP will grow 6.9% this year after a 9.0% pandemic-induced economic contraction last year.

Prime Minister Kyriakos Mitsotakis told Reuters last week the economy was poised to grow by more than 7% this year as it has already made up all the ground lost to the pandemic.

Investment in July-to-September maintained the momentum seen in the second quarter and consumer spending remained strong despite a slowdown, economist Magginas said.

## Indian Economy Shows Strong Signs of Recovery



NEW DELHI (Dispatches) - Indian economy is showing strong signs of recovery from the devastation caused by the pandemic, with an upswing being reported in 19 out of the 22 economic indicators as compared to the pre-Covid levels.

High-frequency indicators (HFIs) are being monitored to track the progress of economic recovery in India since the first COVID-19 case was reported in the country in January 2020.

The latest information indicates that among 22 HFIs, full recovery has been achieved in respect of 19 HFIs, as their latest levels in the months of September, October and November this year are higher than their pre-pandemic levels in the corresponding months of 2019, official sources said.

Among the 19 HFIs, there are some indicators whose recovery is way beyond 100 per cent, such as e-way bill by volume, merchandise exports, coal production and rail freight traffic, which suggests that not only the recovery is complete, the economic growth is now gathering momentum over the pre-pandemic levels of output.

This is further confirmed by the estimates of GDP recently released for Q2 (July-September) of 2021-22, whose year-on-year growth in real terms at 8.4 per cent takes the output level higher than the pre-pandemic level of Q2 output in 2019-20.

While Electronic Toll Collection (ETC) at Rs 108.2 crore in October was 157 per cent of the pre-Covid levels of 2019, UPI volumes are nearly four times at 421.9 crore.

# “A Hero” Wins Green Light To Compete in OSCAR

TEHRAN (IRNA) - A Hero directed by Iranian Film-maker Asghar Farhadi is among movies eligible to contest in the 94th Academy Awards' best international feature film category.

According to deadline.com, the Academy Awards, popularly known as the Oscars, has unveiled list of films

eligible to compete in international film category, animated feature film and documentary feature.

Films from 93 countries have been selected to contest in the 94th Academy Awards' best international feature film category. Farhadi's A Hero is going to officially represent Iran in the international event.



# Covid-19 Disruptions Caused Sharp Spike in Malaria Deaths in 2020

LONDON (Dispatches) - Pandemic-related disruptions caused tens of thousands more malaria deaths in 2020, the World Health Organization said Monday, but added that urgent action had averted a far worse scenario.

In a fresh report, the UN health agency found that Covid-19 had reversed progress against the mosquito-borne disease, which was already plateauing before the pandemic struck.

There were an estimated 241 million malaria cases worldwide in 2020 -- 14 million more than a year earlier -- and the once-rapidly-falling death toll swelled to 627,000 last year, jumping 69,000 from 2019.

Approximately two thirds of those additional deaths were linked to disruptions in the provision of malaria prevention, diagnosis and treatment during the pandemic, the WHO said.

But it stressed that the situation "could have been far worse". The UN agency pointed to its projection early in the pandemic that the service disruptions could cause malaria deaths to double in 2020.

"Thanks to the hard work of public health agencies in malaria-affected countries, the worst projections of Covid's impact have not come to pass," WHO chief Tedros Adhanom Ghebreyesus said in a statement.

"Now, we need to harness that same energy and commitment to reverse the setbacks caused by the pandemic and step up the pace of progress against this disease."

Since the turn of the century, the world has made steady progress against malaria, with annual cases falling 27 percent by 2017 and deaths plunging by over 50 percent. But the numbers stalled in the years prior to the pandemic.

And the situation worsened in sub-Saharan Africa, where 95 percent of all malaria cases and 96 percent of all deaths occur, and where around 80 percent of all deaths are among children under five.

The WHO report showed that 24 countries had registered increased malaria deaths since 2015 -- the baseline year for the agency's global malaria strategy.

In the 11 countries with the highest malaria burden worldwide, cases swelled from



150 million in 2015 to 163 million in 2020, while deaths grew from 39,000 to 444,600 over the same period, it said.

"I think we are on the verge of a potential malaria crisis," Dr Pedro Alonso, head of WHO's Global Malaria Program, told reporters.

Not only are we not getting closer to elimination or eradication globally, he warned, "but the problem (is) becoming worse in a substantial number of parts of Africa."

But a number of countries are making progress.

Between 2000 and 2020, 23 countries managed to go three consecutive years with no local transmission, and so far in 2021, China and El Salvador were certified malaria-free.

Another positive step is the development of the first malaria vaccine.

Last week, the global vaccine alliance, Gavi, said it had approved nearly \$156 million in funding to roll out the jabs to children in sub-Saharan Africa.

## U.S.'s Excessive Demands

FROM PAGE 1

The seventh round of high-level talks between Iran and the other parties to the Iran nuclear agreement was held in the Austrian capital between Monday and Friday, after a five-month hiatus.

High on the agenda of the talks was the removal of U.S. sanctions against Iran that would pave the way for the US return to the Joint Comprehensive Plan of Action (JCPOA), commonly known as the Iran nuclear deal, three years after it unilaterally left the deal and reinstated economic sanctions on Iran.

At the talks, the first under President Raisi, the Iranian delegation presented two detailed draft texts: one on the removal of U.S. sanctions and the other on Iran's return to its nuclear commitments under the JCPOA.

During the briefing, the senior Iranian official said Iran's proposed draft texts were prepared based on the draft texts of the last six rounds, noting that Iran applied certain editions and offered new proposals based on those texts.

The unnamed official suggested that the U.S. and its European allies were surprised at Iran's draft texts, which were "in full compliance with the JCPOA, the UNSC Resolution 2231 and common principles of the past negotiations," saying that is why they immediately proposed the idea of "halting the talks and returning to capitals for consultations."

Nevertheless, the Iranian delegation was prepared to continue the negotiations until whenever necessary, the official added.

The official further criticized the Western countries' unwillingness to re-negotiate the drafts formulated in the last six rounds and underlined that "nothing is agreed until everything is agreed."

Dismissing criticisms over Iran's new proposals, the senior Foreign Ministry official said since the proposals are "definitely based on the logic of the JCPOA, one cannot describe them as maximalist."

"But the thing is that unfortunately, the other party has adopted a minimalist approach in terms of its commitments."

Iran's stance in the talks is crystal clear and the Western parties can end the talks successfully only through lifting all sanctions instead of prolongation of talks because the Islamic Republic of Iran is not ready to commit the same mistake which it committed in 2015 by blindly trusting the West and this time it is a different story as the Supreme Leader of the Islamic Revolution has reiterated, Iran only let the U.S. return to the JCPOA when it lifts all sanctions and they are verified, and it is not ready to accept any interim proposal and giving concessions.

Tehran and its negotiating team is strongly determined to get a win-win result from the talks not in words but in action, something that was missing in the 2015 deal which was totally in favor of the West but it will not happen again and if the West intends to prolong the talks and harden the economic condition in the country, it is fully mistaken because Iranians will pass this stage too because since the victory of the Islamic Revolution they have experienced different U.S. sanctions and have lived up with them and overcome them. Of course Iranians do not like or support sanctions but they are not ready and do not want its removal at the expense of humility and losing its dignity.

So the ball is on the U.S. court whether to accept Iran's proposal or to continue its baseless claim and excessive demands against Tehran.



## Chadormalu Determined To Create 20,000 Jobs Through New Projects



IRAN NEWS ECONOMIC DESK

TEHRAN – Manager of Mining Complex of Chadormalu Mining and Industrial Company says the company has planned for creating 20,000 direct and 100,000 indirect jobs through implementing its developmental projects.

Speaking in the gathering of managers of industries of Yazd Province, Eng. Hamid Jahani said the national steel industry with implementation of developmental projects of Chadormalu Company will experience a new level of development.

He pointed to the developing approach of the CEO of the company and his excessive support from the sustainable development projects especially in providing power and electricity, adding that Chadormalu Mining and Industrial Company has set several unique records in production and sales in the past two years and these achievements have been attained in a condition that the country has been grappling with COVID-19 and the problems of the shortage of energy, power and electricity.

Jahani went on to say that the management of the company in compliance with the Supreme Leader's remarks regarding the resistance economy has adopted measures that in the near future, everybody will see the fruits of these efforts with implementing tens of the industrial project. He said that with implementing the development project of the company, some 17.3m tons of main products and 350,000 tons of by-products will be added to the products of Chadormalu Company. He noted that the amount of investment for these projects is predicted to be 800m euros and it is expected with implementation of the projects the picture of Yazd Province will totally change.

## Iran Enjoying...

FROM PAGE 1

Current CBI rules require exporters, including those selling petrochemicals to foreign customers, to bring back their proceeds to an integrated forex trading system known as NIMA. The system imposes a price cap on forex trade to make it possible for importers to obtain foreign currency at prices lower than the unofficial market. Salehabadi said the amount of forex introduced to NIMA since March had increased by 45% compared to March-November 2020 to a total of \$22.4 billion.

## President Vows to Strengthen Grounds for Attracting Elite

TEHRAN (IRNA) - President Ebrahim Raisi said in a meeting with professors and technologists of Sharif University of Technology on Tuesday that the government intended to act on Supreme Leader of the Islamic Revolution Ayatollah Seyed Ali Khamenei's advice to retain and attract the academic elite.

"The government does not intend to ignore the concerns and statements of the Supreme Leader regarding retaining the elite only as a recommendation but is determined to work on strengthening grounds for attracting and retaining the elite," the President said. Raisi stated that the elite and university technologists are the country's assets, adding that the government and the university should work together to resolve the concerns and problems of the beloved elite and facilitate their contribution to the country. The President said that Sharif University of Technology was that this university is an important center for attracting the elite in the country and has a very important role in this field."

Raisi pointed out that today it is necessary to create change in all areas of the country, adding that changing the current situation to the desired one should be based on science and innovation, and in this regard, universities, professors, and educated students have a significant role. Ayatollah Raisi also said, "With science and technology, we can create change in various fields of industry and agriculture and no longer sell raw materials, and this is possible as we have made significant progress in the industries that were under the most restrictions and sanctions."

Emphasizing the need for close cooperation between the government and the university, the President said, "The government has tried to reduce the distance between itself and the people in the past 100 days and it is necessary to bridge the gap between the government and the university as well." "The university is a scientific, intellectual, and technological support for the government, which can contribute to the government's activities with considerable accuracy and speed in all areas," he said. Raisi directed all governmental bodies to use domestic capabilities and facilities and discouraged government departments and companies from using foreign products while domestic goods with acceptable quality and standards are available. The distribution of research budgets needs to be smart and be directed towards needs and problems of the country, the President stated.

## Economy Will...

FROM PAGE 1

University students also offered their viewpoints and proposals to the president, who reiterated the government's support for technological activities.

During the ceremony, Raisi emphasized the importance of preserving and attracting academic elites, describing university top students and technologists as the country's assets.

He said Sharif University of Technology should spearhead efforts to preserve the elites, adding that this university is an important center for attracting top students in Iran.

Pointing out that today change is necessary in all areas, Raisi said "Changing the current situation to the desired status should be based on science and innovation."

"With science and technology, we can create change in different fields of industry and agriculture and stop selling raw materials, and this is possible, just as we have made significant progress in the industries that were subject to the most restrictions and sanctions," the Iranian president

added. The president noted that Iran is facing problems including drought and universities can undoubtedly play an important role in resolving these problems.

Raisi also stressed that government bodies and companies do not have the right to use foreign products when domestically manufactured quality goods are available to them. In this meeting, a number of professors of Sharif University of Technology expressed their views on the government's support for research and academic activities and the relationship between the government and universities.

The National University Student's Day is marked every year in Iran on November 7 to commemorate three students, who were killed by forces of the previous Pahlavi regime during protests against an official visit by then US Vice President Richard Nixon. The visit took place in 1972, nearly 18 years after the US intervened in Iran to reinstate the Pahlavi regime in the hugely controversial coup of 1953.

## No Way for...

FROM PAGE 1

Following a year of strategic patience, Iran decided to let go of some of the restrictions on its nuclear energy program, resorting to its legal rights under the JCPOA, which grants a party the right to suspend its contractual commitments in case of a non-performance by the other side. The U.S. administration of President Joe Biden had voiced willingness to compensate for Trump's mistake and rejoin the deal, but it has retained the sanctions as leverage. According to Amir-Abdollahian, the United Nations Security Council Resolution 2231, which endorsed the JCPOA, binds all the signatories to support the JCPOA and "refrain from actions that could be harmful to it."

"The Islamic Republic of Iran, despite the fact that the West has not implemented its commitments under the JCPOA, is again ready for outcome-oriented negotiations with G4+1 – for the sake of demonstrating its goodwill and with an eye on the removal of the unilateral, illegal sanctions – to reach a good agreement," he noted. Also on Monday, Amir-Abdollahian stressed in a post on his Instagram page that Iran's proposed drafts are completely within the framework of the JCPOA and have nothing beyond the nuclear pact. "As the talks continue, it is expected that the other parties will come to Vienna with specific proposals and responses, including the removal of sanctions, and will stop the blame game. In this case, a good deal is within reach.

We will pursue the path of diplomacy and negotiations in Vienna under the logic of dialog and understanding," he said. The foreign minister further emphasized that the Islamic Republic is "serious about reaching a good agreement.

It must be comprehensive so that people can feel the results in a tangible way." He also rejected as "a sheer lie" the alleged reports about Iran's 90% uranium enrichment.

## Search for...

FROM PAGE 1

Much of the growth in natural gas production comes from development of the offshore South Pars field in the Persian Gulf.

The drilling of an extension appraisal well in the northern part of the South Pars gas field aims to evaluate the hydrocarbon capacity of the areas outside the field's current blocks and phases. It will determine the possibility of the field's expansion, head of POGC's Oil and Gas Engineering Department Ali Akbar Majed has said.

POGC has hired the Iranian Offshore Engineering and Construction Company to carry out the drilling of the SP-16 extension appraisal well.

According to Majed, exploration on undeveloped parts of the South Pars joint field in an attempt to locate hydrocarbon reserves is one of the solutions outlined in a plan developed to maintain the field's gas production.

"The SP-16 well, whose appraisal objectives and evaluation have been determined in cooperation with the exploration department of the National Iranian Oil Company (NIOC), is the first of four wells planned for drilling and evaluation of areas outside the current blocks of the field," he said.

Natural gas production at South Pars began in 2003, and so far, 23 of the 24 development phases have started producing. At maximum capacity, the South Pars natural gas field could annually produce 9.49 trillion cubic feet (268.7 billion cubic meters) of natural gas.

## NYC Reach First MLS Cup Final

NEW YORK (Dispatches) - New York City FC booked a spot in their first Major League Soccer (MLS) Cup final with a 2-1 win over Philadelphia on Sunday, but coach Ronny Deila knows his team will have to improve if they are to beat Portland in the title decider.

Philadelphia Union took the lead in the Eastern Conference Final thanks to an own goal from Alexander Callens before New York hit back through Maxi Moralez and Talles Magno.

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http://www.irannewsdaily.com

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

## U.S. Men Set Team Pursuit World Record

NEW YORK (Dispatches) - The United States set a world record to win the men's team pursuit at the speed skating World Cup in Utah in a major boost to their medal hopes at the Beijing Winter Olympics.

The U.S. team, who finished eighth in the 2018 Games, crossed the finish line in 3:34.47, improving on the previous mark of 3:34.68 set by the Netherlands in February 2020.

# Lions Get First Win With TD

NEW YORK (Dispatches) - Jared Goff completed an 11-yard touchdown pass to Amon-Ra St. Brown on the last play of the game and the Detroit Lions entered the win column with a 29-27 victory over the visiting Minnesota Vikings.

Goff passed for 296 yards and three touchdowns for the Lions (1-10-1), who drove 75 yards in 14 plays after squandering a 14-point lead. St. Brown had a career-high 10 receptions for 86 yards. Jamaal Williams rushed for 71 yards on 17 carries.

Kirk Cousins threw for 340 yards and two touchdowns, including a go-ahead score to Justin Jefferson with 1:50 remaining, for Minnesota.

Jefferson caught 11 passes for 182 yards and a touchdown for the Vikings (5-7). Alexander Mattison rushed for 90 yards on 22 carries and a touchdown.

### Cardinals 33, Bears 22

Kyler Murray passed for two touchdowns and ran for two more in his return from injury and the defense snagged four interceptions as visiting Arizona defeated Chicago for its third win in four games.

Arizona (10-2) remained atop the NFC while clinching its first double-digit victory season since 2015. Murray was 11-for-15 passing for 123 yards while rushing 10 times for 59 yards. James Conner ran for 75 yards and had 36 receiving yards and a score.

David Montgomery rushed 21 times for 90 yards and a touchdown for the Bears while adding 51 yards on eight receptions. Andy Dalton was 26-for-41 passing for 229 yards and two touchdowns. Jakeem Grant had five catches for 62 yards and a score.

### Chargers 41, Bengals 22

Justin Herbert threw all three of his touchdown passes in the first half and visiting Los Angeles survived a late scare to earn a victory over Cincinnati.

Keenan Allen caught two TD passes from Herbert in the first quarter alone as the Chargers (7-5) rebounded from a road defeat at Denver last week. Herbert was 26 of 35 for 317 yards with an interception.

Joe Burrow was 24 of 40 for 300 yards with one TD and two interceptions for Cincinnati (7-5), while playing with a swollen right pinky finger. Joe Mixon had 54 yards rushing on 19 carries with a TD, finding the end zone in his ninth consecutive game.

## Mitchell Propels Jazz Past Cavaliers

LOS ANGELES (Dispatches) - Donovan Mitchell scored 35 points to lead the Utah Jazz to a 109-108 victory over the host Cleveland Cavaliers.

Rudy Gobert tallied 20 rebounds and five blocks for the Jazz. Bojan Bogdanovic added 16 points while Rudy Gay chipped in 15 points and eight rebounds.

Utah made 20 3-pointers and shot 41.7 percent from long distance.

Darius Garland scored 31 points to lead the Cavaliers. Jarrett Allen added 17 points and 11 rebounds while Evan Mobley chipped in 14 points and 12 rebounds.

### Hornets 130, Hawks 127

Miles Bridges scored 32 points, Kelly Oubre Jr. added 28 and shorthanded Charlotte ended its three-game road losing streak with a win over Atlanta.

Bridges was 11-for-15 from the floor, including 4-for-6 on 3-pointers, and Oubre was 11-for-17 and 6-for-10 on 3s. The Hornets, the league's most efficient 3-point shooting team, made 17 of 37. The Hornets played without four players who were sidelined because of health and safety protocols: starters LaMelo Ball, Terry Rozier and Mason Plumlee and reserve Jalen McDaniels.

John Collins led Atlanta with 31 points and 12 rebounds, Kevin Huerter scored 28 points and Trae Young added 25 points and 15 assists. Clint Capela had 14 rebounds and Danilo Gallinari came off the bench to score 17.

### Raptors 102, Wizards 90

Pascal Siakam scored 17 of his 31 points in the second quarter and Toronto went on to defeat visiting Washington.

Precious Achiuwa chipped in with 10 points and 14 rebounds for the Raptors, who have won two in a row. Chris Boucher contributed 14 points off the bench for Toronto. Scottie Barnes added 11 points and six rebounds for the Raptors, who are 4-8 at home, and Fred VanVleet scored 10 points.

Kentavious Caldwell-Pope scored 10 of his 26 points in the third quarter for the Wizards, who have lost two in a row. Bradley Beal added 14 points and Montrezl Harrell had six points and 14 rebounds for Washington.



### Steelers 20, Ravens 19

Ben Roethlisberger and Diontae Johnson connected on the go-ahead touchdown with 1:48 remaining, and Pittsburgh stopped Baltimore on a potential game-winning two-point conversion in the final seconds to cap a thrilling home win.

Pittsburgh (6-5-1), which was coming off an ugly 0-2-1 stretch that included a tie against the lowly Detroit Lions and a blowout loss to the Cincinnati Bengals, trailed by one with 7:18 left. Roethlisberger finished 21 of 31 for 236 yards with two TD passes to Johnson, who totaled 105 yards on eight receptions.

Lamar Jackson passed for 253 yards with a touchdown and an interception and ran for a team-high 55 yards for Baltimore (8-4), which dropped into a tie with the Tennessee Titans and New England Patriots in the race for the AFC's No. 1 seed. The Titans (8-4) have a bye this weekend, while the Patriots (8-4) visit the Buffalo Bills on Monday Night Football.

### Buccaneers 30, Falcons 17

Tom Brady threw for 368 yards and four touchdowns, two of them to tight end Rob Gronkowski, as visiting Tampa Bay posted a win over Atlanta.

Brady completed 38 of 51 attempts as Tampa Bay improved to 9-3 and moved one step closer to clinching the NFC South. Brady and Gronkowski hooked up on a 11-yard scoring strike with 29 seconds left in the third quarter for a 10-point lead. But it was Chris Godwin who carried most of the load for the Bucs' receiving corps, catching 15 passes for 143 yards.



WASHINGTON (Dispatches) - China will take "countermeasures" in protest against a planned U.S. diplomatic boycott of the Olympics if necessary, Beijing's foreign ministry said on Monday.

The Biden administration is expected to announce on Monday that U.S. government officials will not attend the 2022 Olympics in Beijing, a source familiar with the situation said Monday, confirming earlier reports by CNN and NBC.

The diplomatic boycott, which has been encouraged by some members of the U.S. Congress for weeks, would not affect American athletes.

The Beijing 2022 logo is seen outside the headquarters of the Beijing Organising Committee for the 2022 Olympic and Paralympic Winter Games in Shougang Park, November 10, 2021. REUTERS/Thomas Peter

U.S. President Joe Biden said last month that he was considering such a diplomatic boycott to protest China's human rights record, including what Washington says is genocide against minority Muslims.

The White House and State Department declined to comment.

Those calling for a boycott are "grandstanding" and should stop "so as not to affect the dialogue and cooperation between China and the United States in important areas", said Zhao Lijian, China's foreign ministry spokesman.

# Hernandez Says Worst Moment of Career After Bayern Move



LONDON (Dispatches) - World Cup winner Lucas Hernandez revealed how his record-breaking move to Bayern Munich turned into a nightmare with recurring injuries and the threat of a prison sentence in Spain.

The defender became the most expensive player in Bundesliga history when he joined Bayern from Atletico Madrid in 2019 for 80 million euros (\$90 million).

But the 25-year-old said a string of injuries isolated him from his teammates, and he also had to deal with judicial problems in Spain.

"They weren't easy years," Hernandez said in an interview with German magazine Kicker. "I was injured for the first year and a half and it was definitely the worst moment of my career. "First I missed six months, then I played two months, and then I had four months out again.

"When you're not with your teammates every day and you're alone often, it gets you down. But now that I am with them I feel well integrated into the team."

In October, Hernandez appeared before a Madrid court for violating a restraining order in 2017 banning him from contacting his partner after a violent altercation between the pair, who are now married.

Neither made a complaint against the other but both were charged by Spain's public prosecutor.

Hernandez avoided a sentence after the court accepted the French player's appeal.

## Fittipaldi Grandson in Serious Crash

JEDDAH (Dispatches) - Enzo Fittipaldi, grandson of former Formula One world champion Emerson Fittipaldi, was airlifted to hospital after a serious crash at the start of the Formula 2 race in Jeddah, the FIA said.

French driver Theo Pourchaire, 18, who was also taken to hospital, was involved in the accident which happened when his ART car stalled on the grid.

Brazilian Fittipaldi, 20, then hit him hard from behind. "The drivers were immediately attended to by emergency and medical crews," Formula 2 said in a statement.

"The drivers were conscious and extricated by the attending medical crews. Both have been transferred by ambulance and helicopter to King Fahad Armed Forces Hospital, Jeddah."

However initial reports on the drivers' condition were reassuring with Fittipaldi said to have broken an ankle, according to Brazilian television.

"Theo is fine, he has no fracture," Alfa Romeo F1 boss Frederic Vasseur told an AFP journalist at the starting grid for the Formula One Grand Prix.

The Formula 2 race was swiftly red-flagged with the rest of the field returning to the pits. It restarted 40 minutes later before another accident and red flag brought it to a premature end.

Born in July 2001 in Miami, Enzo Fittipaldi graduated from karting through the levels to Formula 3 with Charouz Racing in 2021.



## India Thrash New Zealand to Top Test Rankings

MUMBAI (Dispatches) - Indian skipper Virat Kohli hailed his "clinical" side after they hammered New Zealand by 372 runs to win the second Test on Monday and clinch the series 1-0.

Spinner Ravichandran Ashwin claimed a match tally of eight wickets -- and 300th scalp on home soil -- as India usurped the Black Caps as the world's top-ranked Test side.

New Zealand, who started day four on 140-5 in their chase of an improbable 540, were all out for 167 before lunch in Mumbai.

It was tough on New Zealand's Mumbai-born spinner Ajaz Patel, who had made history with 10 wickets in the first innings.

New Zealand, who doggedly hung on for a draw in the opening match of the two-Test series, were undone by their batting after Ajaz's heroics.

They collapsed to 62 all out in their first innings and were never in the chase against India's spin force.

Kohli, who returned to lead India after he stepped down as national Twenty20 captain and took a short break, said: "To come back with a win is a great feeling, returning as the captain it was a clinical performance, something we've seen time and again.

"You want individuals to step up, and guys did that. Even the first Test match was good, this was better."

