

Health Ministry Announced on Monday That the Number of Deaths From the Coronavirus Pandemic in Iran Increased to **144,548** With **Four** More Iranians Killed by the Virus Over the Past 24 Hours

# IRAN NEWS

A Member of the National Security And Foreign Policy Committee of the Iranian Parliament Believes That the Negotiations to Revive the JCPOA Has Been Disarrayed From Iran's Foreign Policy Priorities for a Year

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### Tehran Supports Iraqi Nation, Gov't

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## Tehran Slams West's Illegal Approach to Riots in Iran

IRAN NEWS POLITICAL DESK

TEHRAN - Foreign Ministry spokesman has decried as "illegal" the stance of Western countries, including the United States, on recent riots that erupted across Iran over a month ago, vowing to respond with reciprocal measures to "non-constructive" sanctions imposed on Tehran.

Speaking at a press conference on Monday, Nasser Kanaani said some European and Western countries have taken actions against Iran that "are basically illegal and illegitimate." He emphasized that providing support for riots in other countries is a "completely illegal behavior."

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## Iran Considers Media as Tool To Promote Truth, Freedom



IRAN NEWS NATIONAL DESK

TEHRAN - Addressing the 18th OANA General Assembly, the Iranian culture minister said that the Islamic Republic of Iran considers the media as a means to promote truth and freedom for all countries in the world.

The 18th General Assembly of the Organization of Asia-Pacific News Agencies (OANA) officially kicked off in the Iranian capital of Tehran on Monday.

Mohammad Mehdi Esmaili, Minister of Culture and Islamic Guidance of the Islamic Republic of Iran and the Managing Director of the Islamic Republic News Agency (IRNA) Ali Naderi delivered a speech in the opening ceremony of the OANA summit on Monday.

"The Islamic Republic of Iran considers the media as a tool for the promotion of truth and freedom for all countries of the world," Esmaili said at the meeting.

Today, media is no longer a tool of power, it is power itself, Esmaili said, adding that the media can be either in service of happiness for mankind and peace or a means of oppression, injustice, and division.

"The Islamic Republic of Iran supports popular, right-seeking and free media, Esmaili added.

Holding the OANA Summit in Tehran has several important messages for the world, the Iranian minister said, adding that this shows that the country enjoys peace and it is moving in the direction of development and progress.

The other message is the active presence and participation of people in all affairs of the country, he added.

Referring to the participation of 50 news agencies from all the regional countries and the Asian continent at the Tehran meeting, he said, "This shows that Iran, as one of the leading countries in the region, has a high capacity in the media field."

Speaking to media on the sidelines of the meeting, Esmaili said Iran will file a lawsuit against anti-Iran adversary Persian language TVs based in Europe and North America for spreading lies and fomenting riots in Iran, adding that the case will be pursued through legal organizations including the Iranian Ministry of Foreign Affairs and other relevant apparatuses.

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Also, a senior media official from the South Korean News Agency of Yonhap, Kim Hyeon-jun, gave a speech at the meeting.

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### Russia Evacuates Kherson, Warns of Escalation

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## 8 SPORT

### Doncic Leads Mavs in Record-Breaking Rout

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## U.S., Israel, Saudi Arabia Form A Sinister Triangle Against Iran

TEHRAN (PressTV) - A senior Iranian commander says the recent foreign-backed riots that spread across the country, have been masterminded and steered by a threesome group of states, namely the U.S., the Israeli regime, and Saudi Arabia.

Rear Admiral Alireza Tangsiri, commander of the Islamic Revolution Guards Corps (IRGC) Navy, made the remarks on Sunday in a detailed interview with Iran's Arabic-language television news network al-Alam.

"Our dear youths, who have been deceived [into joining the riots] should realize that foreigners, such as the United States, Israel, and, unfortunately, Saudi Arabia have formed a sinister triangle in this matter," he said.

Protests erupted in Iran after a young woman, Mahsa Amini, died at the hospital three days after she collapsed in police custody. The protests were soon derailed and turned into violent riots by extremist elements.

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## Iran Inflation Rate Up 0.8% To 42.9% in September

TEHRAN (PressTV) - The government's statistics agency has reported a slight increase in the country's inflation rate in the calendar month to September 22.

The Statistical Center of Iran (SCI) said on Sunday that consumer prices index (CPI) had risen by 0.8% to 42.9% in September.

The SCI said the rise in inflation had been felt more by rural households than those living in urban regions of Iran in September as its figures pointed to a CPI increase of 46.2% for those families over that sixth month of the calendar year.

Iran's month on month inflation rate also surged by 0.8% to 3% in September, said the SCI, adding that food, beverages and smoking products prices had increased by 2.2% and non-food prices by 3.5% against August.

The CPI calculated on a point-to-point basis, a method normally used by the SCI in its monthly inflation reports, was reported at 48.6%, meaning that Iranian households had spent nearly 50% more on goods and services in the month to late September when compared with the same month last year.

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## Chadormalu Exports 226k Tons of Steel Ingots



Chadormalu Mining and Industrial Company has sold more than 790 thousand tons of steel ingots in the domestic and foreign markets during 7 months of the current Iranian calendar year. In an interview and announcing this news, Chadormalu Co.'s Deputy Commercial Director Dr. Hossein Etminan said:...

The production and export of Chadormalu's steel products, in addition to guaranteeing shareholders' profits and providing foreign currency capital for projects under construction, can be an important factor in increasing competitiveness with other customers and increasing stability in production and also in gaining appropriate added value as it adds credibility to the company's brand in international markets. According to the report released by the public relations office of Chadormalu, Dr. Etminan also pointed to the significant growth of Chadormalu steel ingot sales compared to last year and said: "In seven months of last year, 464 thousand tons of Chadormalu steel ingots were sold in the domestic in foreign markets, and this year during the same period, 790 thousand tons of steel ingots have been sold in both markets, with an increase of 326 thousand tons, which shows a significant growth of 70% in the sale of Chadormalu ingots, as the company's export of steel ingot has been 226 thousand tons in this period. He also added: Chadormalu Mining and Industrial Company now has 18% share of the total domestic bullion sales market after Khuzestan Steel Company.



## Iran's Free Trade Policy For Pakistan Ready

PESHAWAR (Dispatches) - Iranian Consul General in Peshawar Hamid Reza Ghomi has said that his country has finalised a free trade policy for Pakistan, which would be implemented shortly.

He said that relations between Iran and Pakistan would be improved further in an efficient manner under the policy.

While speaking to members of the Sarhad Chamber of Commerce and Industry (SCCI) here, the Iranian diplomat said that his country is taking serious steps to further strengthen economic and trade relations with Pakistan, adding that holding business meetings in Karachi and Lahore is a part of these efforts. He disclosed that a memorandum of understanding (MoU) would be signed soon between the SCCI and the Mashhad chamber, which could be instrumental in enhancing trade relations between the two brotherly countries.

The diplomat went on to say that participation of SCCI in business meetings scheduled to be held Karachi and Lahore is very important and expressed his desire that the proposed MoU between the Sarhad and Mashhad chambers be signed during one of these meetings, as a new chapter of trade between the two countries would be opened through it.

During the meeting, the office-bearers of SCCI presented various proposals for enhancing trade between the two neighbouring countries, which were welcomed by the Iranian consul general. President of SCCI Muhammad Ishaq underlined the importance of a free trade agreement aimed to further strengthen economic and trade relations between the two countries. He said there were vast opportunities to enhance economic cooperation between them.

Islamabad and Tehran should take pragmatic steps to rationalise the tariff regime to improve the trade volume between them. The SCCI chief underlined the need for early functionalisation of the Pak-Iran Joint Chamber of Commerce and Industry and also called for signing of a free trade agreement between the two countries.

The meeting was also attended by SCCI's Senior Vice President Shahid Hussain, Vice President Ejaz Khan Afridi, and Commercial Attaché of the Iranian Consulate Hossein Maliki.



# Tehran Province Exports Over \$2.4b Worth of Products in H1

TEHRAN (MNA) – The Deputy Head of Tehran Province Industry, Mine and Trade Organization for Export Promotion and Commercial Affairs said that \$2.477 billion worth of non-oil goods were exported from Tehran province from Mar. 21 to Sep. 22.

Hassan Mirzaei stated that \$2.477 billion worth of products were exported from Tehran province to other countries in the first six months of the current Iranian calendar year.

According to the statistics of Tehran Customs Office, 4,746,000 ton of non-oil goods, valued at \$2.477 billion, were exported from Tehran province, so that this province accounts for 10.21 percent total export share of the country.

# Tehran Supports Iraqi Nation, Gov't

**TEHRAN (PressTV) - Foreign Minister Hossein Amirabdollahian has reiterated the Islamic Republic's support for the Iraqi government and nation, saying Tehran intends to expand ties at all levels with Baghdad.**

Amirabdollahian made the remarks during a meeting with former Iraqi Prime Minister Adel Abdul-Mahdi in Tehran.

Iran will always stand by the Iraqi nation and government, Amirabdollahian said, expressing satisfaction with the current level of bilateral ties in political, economic, and security fields.

He highlighted, however, the need to make greater efforts to expand ties to a level proportional to the available resources, particularly in the economic sector.

Elsewhere in his remarks, the Iranian foreign minister also hailed Abdul-Mahdi and other Iraqi leaders' attempts in preserving the country's national unity resulting in the election of a new president.

Last week, Iraqi lawmakers elected Abdul Latif Rashid as the Arab country's new



president, who immediately named a prime minister, thus breaking a months-long political deadlock and paving the way for the formation of a new government.

During the Sunday meeting, the two sides also discussed the recent developments concerning the talks over the removal of anti-Tehran sanctions and reviving the 2015 Iran nuclear deal, officially known as the Joint Comprehensive Plan of Action (JCPOA).

The former Iraqi official and the Iranian minister also exchanged views on reconciliation talks between Iran and Saudi Arabia mediated by Baghdad.

Iraq has hosted several rounds of talks between Saudi Arabia and Iran at the level of intelligence and security heads since last April.

Saudi Arabia severed diplomatic relations with Iran in January 2016 after Iranian protesters, enraged by

# Top General Mocks New EU Sanctions on Him

TEHRAN (MNA) - Major Gen. Mohammad Bagheri, the Chief of Staff of the Iranian Armed Forces has mocked the new EU sanctions saying they are allowed to seize all his assets to buy coal for European citizens as winter is nearing.

Chief of General Staff of the Armed Forces of the Islamic Republic of Iran, made the remarks in reaction to the EU's sanctions on him over the alleged sending of Iranian drones to the Ukraine war.

"Previously, on November 4, 2019, the US Treasury Department made such a mistake by including my name on its sanction list," Gen. Bagheri said.

He said that the anger of the Americans and the European Union is understandable.

"Since the victory of the Islamic Revolution, the armed forces of the Islamic Republic were included in the list of sanctions, but our armed forces turned the threats into an opportunity," Bagheri noted.

"One day, they refused to sell barbed wire to Iranian forces, today they are lining up to buy Iranian missiles and drones," he asserted.

"I have a humanitarian proposal for the European Union. I give them the permission to confiscate all the properties and assets of Maj. Gen. Mohammad Bagheri from all bank accounts in the world and use them to buy coal for European citizens. A difficult winter is ahead!" Bagheri said in ironical words.

# OANA Meeting Lays Groundwork for Cooperation Among Media

TEHRAN (MNA) – Kim Hyeon-jun, deputy director general of South Korean Yonhap news agency has described the OANA General Assembly in Tehran as a very important event for this organization to discuss challenges and opportunities ahead.

"Members can propose new opportunities and each member has a chance to share his experiences," Kim Hyeon-jun, deputy director general of South Korean Yonhap news agency said on Monday in Tehran at the OANA General Assembly.

Yonhap deputy Director General added, "During this Covid-19 pandemic, we should be able to ask our



organization to discuss the challenges and opportunities."

"We must examine the opportunities and challenges and discuss solutions for them," Hyeon-jun added.

He added, "Since 1961, OANA has tried to help the exchange of experiences and cooperation among news agencies in the Asia-Pacific region and we should be able to follow this path."

"We hope that this movement will help us to progress and move positively in the coming years," the Yonhap official added.

The 18th General Assembly of the Organization of Asia-Pacific News Agencies (OANA) officially kicked off in the Iranian capital of Tehran on Monday.

# Gov't Officials Pay Attention to Empowerment of Underprivileged Neighborhoods

TEHRAN (IP) - Officials of various institutions, including the first vice president and the minister of interior, elaborated on implementing the plan to empower 2020 underprivileged neighborhoods across Iran.

Interior Minister Ahmad Vahidi elaborated on the government's plan to organize 2020 underprivileged neighborhoods promptly at the conference on actions taken to empower 2020 underprivileged neighborhoods.

Speaking at the event, which was held at the Ministry of Interior in the presence of First Vice President Mohammad Mokhbar, he added that the issuance of house ownership documents had been facilitated.

According to the Ministry of Interior statistics, 300,000 housing units are supposed to be built for underprivileged neighborhoods, and people in these areas enjoy free health insurance.

The Interior Minister also told the reporters on the sidelines of the event that the underprivileged neighborhoods can become a platform for nurturing essential figures in the future.

Vahidi added: "In the plan, arrangements have been made in less underprivileged neighborhoods, where the necessary training and skills training will take place so that people can enter various jobs."

# Iran's Nuclear Technology Developing

SHIRAZ (IP) - The head of the Atomic Energy Organization of Iran (AEOI) says that nuclear technology has many uses, one of which is the irradiation of various products.

Mohammad Eslami stated in an exclusive interview with Iran Press on Monday said that the first radiation site of Fars province was opened in Shiraz, and the site will be able to make medical and industrial equipment safe for use by irradiating them.

The Head of AEOI stated that irradiation in grains and food products, which directly impacts people's health, protects grains and agricultural products from pests and increases their durability.

Eslami emphasized that, contrary to the propaganda of the enemies accusing Iran of non-peaceful use of nuclear energy, nuclear technology has made extensive progress in the country.

According to Eslami, the Atomic Energy Organization of Iran is expanding the scope of its activities daily so that more and more people can benefit from the achievements of nuclear technology.



# Iran Determined to Expand All-Out ties With China



IRAN NEWS POLITICAL DESK

TEHRAN - President Ebrahim Raisi reiterated that Tehran is resolute to expand all-out relations with Beijing in light of "mutual respect and interests" between the two countries.

Raisi made the remarks in a congratulatory message to his Chinese counterpart Xi Jinping on Monday, as he secured a historic third term as leader of China.

"Accomplishing the objectives of comprehensive strategic partnership between Iran and China provides a model for the all-out expansion of relations based on mutual interests and respects," the Iranian president said.

"Cooperating within the framework of organizations and multilateral entities, not only serves both countries' interests but also helps preserve international peace and stability," he added.

On Sunday, Xi, the 69-year-old leader who took power in 2012, was named as the general secretary of the Communist Party of China.

China's Communist Party concluded its week-long gathering at the National Congress in the capital Beijing by approving amendments to its charter and endorsing Xi's "core" leadership.

# Tehran, Baku Call for Enhancement of Cultural Ties

TEHRAN (IRNA) - Senior officials from Iran and Azerbaijan Republic referred to cultural common grounds between the two countries, and urged the need for boosting cultural cooperation.

Iranian Minister of Culture Mohammad Mehdi Esmaili and Hikmet Hajiyeve, Assistant to the President of the Republic of Azerbaijan, in a meeting in Istanbul on Sunday noted that longstanding historical relations between Iran and Azerbaijan pave the way for further relations in all areas.

The two officials met on the sidelines of the 12th Conference of the Information Ministers of the Organization of Islamic Cooperation.

Speaking during the meeting, the Iranian culture minister said that President Ebrahim Raisi stresses the urgency to promote cultural ties with Azerbaijan.

Esmaili noted that a large part of the Iranian population share common language with the people of Azerbaijan.

He believed that dispatching media and cultural delegations would help to the promotion of ties between the two countries.

In the meantime, the Azeri official said that he agreed to all the points mentioned by the Iranian minister.

He said that apart from cultural ties, the two countries also have economic cooperation, in transport, as well as exports and imports of goods.

# Iran Arrests

# Mossad-Affiliated Terrorist Network

TEHRAN (PressTV) - Iranian security forces have arrested 10 members of an espionage and terrorist network affiliated with the Israeli spy agency Mossad.

The agents' main task was to identify the Islamic Republic's intelligence forces involved in subtle operations against the Tel Aviv regime and gun them down.

According to Fars news agency, all ten members of the network were identified and arrested in Iran's northwestern province of West Azarbaijan.

The agency noted that the terrorist network had been in contact with several Mossad intelligence officers.

The members of the terror outfit, motivated by Mossad spy agency's numerous pledges like financial gains, received rigorous training from Israeli intelligence officers and were collecting information about individuals cooperating with the Iranian security and intelligence apparatus.

They tried to extract information from their victims through abduction, various threats and violent assault and battery.

The report went on to note that the terrorists were in direct contact with Mossad officers by establishing video communications with them. They were primarily active in the northwestern Iranian province of West Azarbaijan, the capital Tehran and the southern coastal province of Hormozgan.

Members of the group also set fire to the private cars and houses of some Iranian security forces and were paid sums of money for taking pictures and sending them to Mossad officers.

# Iran, Oman FM's Discuss Developing Cooperation at Regional Level

TEHRAN (MNA) - The Iranian foreign minister and his Omani counterpart discussed the latest developments in negotiations to lift sanctions on Iran and improve the relations between the two countries in various fields.

Speaking in a phone call on Sunday evening, Hossein Amirabdollahian underlined Iran's seriousness since entering the negotiations to lift sanctions and appreciated Oman's efforts in this regard.

He also pointed to the necessity of fully operationalizing the decisions and agreements of the high officials of the two countries in various sectors of relations.

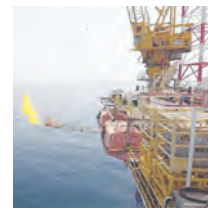
Badr Hamad Al Busaidi, for his part, called Iran's role in the region essential and stressed developing cooperation at the regional level.

He assessed the continuation of efforts to reach agreements between the two countries as important and fruitful.

Referring to the recent phone call between the Sultan of Oman and the President of Iran, the Omani foreign minister praised Tehran's constructive policy in developing ties with its neighbors and emphasizing regional cooperation.

# 2,000 bcm of Gas Processed In South Pars Refineries

TEHRAN (Shana) -- The CEO of South Pars Gas Complex announced that since the establishment of the complex, more than 2,300 billion cubic meters of natural gas have been processed in South Pars refineries.



According to National Iranian Gas Company (NIGC), Ahmad Bahoush said in a joint meeting with the CEOs of Pars Special Energy Economic Zone Organization and Pars Oil and Gas Company, which was held on the occasion of the 24th anniversary of the establishment of the South Pars Gas Complex, that the capacity of both companies South Pars Gas Complex and Pars Oil and Gas Company, under the leadership of the Pars Special Economic Energy Zone Organization has expanded.

He added: "Last year, with significant measures, innovative actions and local knowledge of the managers and employees of the complex, more than 185 billion cubic meters of sweet gas was injected into the country's national lines, and "we hope that this year will increase significantly with successful overhaul operations in the complex's refineries."

The CEO of South Pars Gas Complex stated that the main mission of this complex is to create maximum value from the gas resources of the region, and stated: "The hardworking and expert employees of the complex, by adhering to the organizational values, took great steps in line with this issue and with responsibility in the economic and social fields and environment, with brilliant and valuable achievements, have paid attention to the empowerment of human capital and youth employment, and with self-belief and self-reliance, have been pioneers in sustainable gas production and have committed themselves to sustainable production from the resources."





## PRAYER TIME

■ Noon (Zohr)	11:48
■ Evening (Maghreb)	17:35
■ Tomorrow's Dawn (Fajr)	04:56
■ Tomorrow's Sunrise	06:20

101. Those for whom the good (record) from Us has gone before, will be removed far therefrom.  
102. Not the slightest sound will they hear of Hell: what their souls desired, in that will they dwell. Surah 21. The Prophets (101 - 102)

## Talks With Chinese Underway for Entering Chabahar Port

**IRAN NEWS ECONOMIC DESK**

**TEHRAN – The CEO of Iran's Ports and Maritime Organization (PMO) says currently China, Uzbekistan, Kazakhstan and Russia have some asked to enter Shahid Beheshti Port of Chabahar that talks with the Chinese have been serious.**

Speaking to ILNA and touching upon the complaints of owners of goods and traders for prolongation of plying of ships between the northern ports and Russian ports, Ali Akbar Safaei said that there is no delay on this route and the linear is active in the Caspian Sea and all freight ships continue their journey on this route so that freight ships take five days to reach its destination on this route. The secretary of the shipping association had claimed that an Iranian ship can travel just at most 1.5 times per month on this route.

When he was asked about the duration of port operation in the Astara Khan Port of Russia, Safaei said that there is some timetable defined for the ship linear and the duration of travel is very less than the claimed duration and the route of voyage from northern ports to Kazakhstan port with inclusion of two stops in two ports just will take 6 days and if the ship starts its journey from Anzali Port to Astara Khan directly, it will take only 5 days but the period of anchoring and port operation depends on the amount and volume of loading and unloading, and sometimes the ship is stopped in the ports due to different reasons.

Touching upon the investment of Russians in the northern ports of Iran, Safaei said that Russians have entered investment in Iran's logistic sector and they are serious for investment in this field due to the problems created after war with Ukraine and



so far they have had 12 meetings regarding investment in Iran's ports but details have not been finalized yet.

On the necessity of dredging Volga River, he emphasized that currently the problem for reaching Russia and Russian ports is the dredging Volga River and there have been some talks with Russians and Russians are working on holding the tender for dredging Volga River and Iranian companies take part in the tender for dredging the Volga River.

Safaei pointed to the effectiveness of sea transportation in pick-up in the North-South Corridor and said that to activate this corridor, the shipping fleet capacity of the Caspian Sea especially ro-ro ships should increase, adding that currently the sea fleet capacity of the country has reached 30m and for renovating the shipping fleet, the country needs building and purchase of 150 ships.

On the requests of foreign companies for operating Shahid Beheshti Port of Chabahar, he said that the organization is in talks with some countries for new operator in the Chabahar Port but the process is very long because talks for investments need more time. He added that the organization is keen for involvement of private sectors of those countries in Iran's ports and currently China, Uzbekistan, Kazakhstan and Russia have shown their interests and talks with the Chinese are in the serious.

## MP Calls for Boosting Gas Swap Deal With Russia



TEHRAN (IRNA) - An Iranian legislator has called on the administration to attach importance to upgrading the current level of gas swap with Russia to utilize the available capacity of around 15 billion cubic meters.

Hadi Beiginejad said that the Islamic Republic's role in terms of the gas market should be based on transit and swap of energy in order to amend the existing imbalances via economical and rational methods of a swap deal.

The gas swap deals with neighboring states, including Russia, Turkmenistan, and the Republic of Azerbaijan can be profitable for the Islamic Republic of Iran, the lawmaker said, noting that the oil minister of the Raisi administration is pursuing energy diplomacy to protect Iran's national interests; meanwhile, efforts were made by former administrations to turn the country into the hub of energy in the region.

Iran can transfer gas into the country and then export it to other states, for instance, Iran cannot import gas directly from Turkey but can import the energy from Turkmenistan and the Republic of Azerbaijan to redress the imbalance, he added.

So, Turkmenistan supplied gas demands in the northern provinces of Iran; therefore, the Islamic Republic did not transfer gas from southern areas to the north, he argued.

The Oil Ministry of the administration of President Ebrahim Raisi succeeded in having a remarkable breakthrough last winter, Beiginejad said, adding that the ministry has conducted significant efforts in the oil and gas sectors, including using a refinery in Venezuela.

## Iran Interests in Enhancing Activities Within IORA Framework

TEHRAN (MNA) –Deputy Foreign Minister for Economic Diplomacy Mehdi Safari said on Sunday that Iran is interested in enhancing activity within the Indian Ocean Rim Association (IORA) framework.

Thanking the secretary general of IORA for his attendance at the meeting, Safari said that the Indian Ocean, as the third largest ocean in the world that communicates among states and ports, passes 50 percent of international traffic and two-thirds of oil ships.

Referring to the Indian Ocean littoral states' important role in the world, Safari highlighted that IORA is expanding and can play a more prominent role as an international and regional platform.

He described the successes and cooperation in the areas of maritime transportation, risk management, technologies, tourism, and cultural exchanges as well as empowering women as a sign of the platform's efficiency.

As one of the seven largest unions in the world, IORA is on the path towards achieving its goals and needs to expand economic cooperation, Safari added.

Pointing to the significant importance of IORA for the Islamic Republic of Iran, he underlined that illegal sanctions and pressures have not hindered Iran to play its role in this organization properly, adding that Iran has expanded its cooperation since membership and was active in the field of investment, scientific exchange and also participated actively in issues related to women, economic, technical and policy making.

The Islamic Republic of Iran is interested in increasing activity within the IORA framework, especially in international corridors and transits, he noted.

He further pointed to the Iranian port of Cabbahar and said, "In the western part of the Indian Ocean, Chabahar, frameworks can be defined for economic activities."

"On the 25th anniversary of the establishment of the organization, we must cooperate in various fields, have all-out activities, and all members deserve attention, and the ministerial meeting in Dhaka is a good opportunity to explore ways of further cooperation. The IORA and Iran meeting started today with a focus on the prospects and opportunities hosted by Iran's Deputy Foreign Ministry for Economic Diplomacy in Tehran.

## Tehran Struggling With Low Water Storage Levels

TEHRAN (PressTV) - Energy Ministry has warned that there could be a water shortage in the capital Tehran in the coming weeks as reservoir storage levels have dropped to historic lows amid a third consecutive dry year.

Energy Ministry officials on Sunday said in various interviews given to local news agencies that they were worried about dwindling water supplies in Tehran as they warned that cuts may be necessary in the coming weeks if households, businesses and industries continue to consume water at current record levels.

A local water official shown on state TV giving a live account of water supply and demand figures said that consumption in Tehran was at above 40 cubic meters per second (m3/s) which he said matched record highs reported over the summer.



The figures showed that water reaching reservoirs in Tehran province was around 30 m3/s while total reservoirs storage in the area was nearly 740 m3, down by around 50% from the same day last year.

Other official said Tehran had experienced zero precipitation for a first time in 50 years in the calendar month to October 22.

"It is the third consecutive dry year in the country. Annual precipitation was 205 millimeters last (calendar) year and 208 millimeters in the previous year which is much lower than normal figures," said Issa Bozorgzadeh, head of Iranian Energy Ministry's Office for Macro-Planning of Water Resources.

Official figures showed that total water behind five dams located around Tehran was 351 million m3, down by 80 m3 from October 23 last year and a decline of 433 m3 compared with the long-run average.

## Contracts Worth \$500m to Be Signed With Knowledge-Based Firms

TEHRAN (Shana) – Oil Minister Javad Owji said: "Seven contracts worth 500 million dollars will be signed with 54 knowledge-based companies to boost production from oil wells by using technological methods."



According to ICANA, at the end of a meeting with Ali Nikzad, the vice-chairman of the Islamic Council, Owji talked about the allocation of bitumen to various institutions: "With the appropriate solutions that the members of the parliament had since September 2021, fortunately, all the issued bitumen remittances have been absorbed by the executive body."

He added: "In the calendar year of 1401, Mr. Nikzad and Rezakhah worked hard in this field, and the objections that were raised regarding the budget law were resolved, and its regulations are also being reviewed by the administration, so we did not wait for the approval of the regulations and given favorable cooperation with the parliament, in the last 6 months, we implemented all remittances from last year from the refineries."

Owji added: "This year, the number of knowledge-based companies that are active in the oil industry increased from 150 companies at the beginning of the year to 540 companies, and the Ministry of Petroleum has reviewed all its needs in the field of commodities, refineries and petrochemical plants and has also called for capable knowledge-based companies to participate in these projects."

He stated: "We have identified 700 oil wells that are low-yield, therefore a contract worth \$500 million will be signed with 54 knowledge-based companies in this field to increase production from these oil wells using technological methods."

## Cost of Baking Bread Doubles in Iran

**IRAN NEWS ECONOMIC DESK**

TEHRAN - Amid nationwide antigovernment protests with no end in sight, officials have announced that the cost of baking bread has doubled in the country.

The head of bakeries union, Mohammad Soleimani, said that the costs of labor, raw materials including oil, and other additives increased significantly, but the price of basic bread did not go up accordingly.

He said that more and more people are replacing many other foodstuff with bread given food price inflation, adding that the increasing prices for pasta and grains have led to the rise in bread consumption.

In response to a question about long queues at bakeries, he said the prices of traditional breads have not increased contrary to other types, so the consumption of traditional bread has increased by 30 percent.

The administration of Ebrahim Raisi increased the price of flour 10-fold this year, but said that the price of items made from flour will not increase. The price hike was a result of a government decision to scrap the subsidy for imported wheat, flour and other essential items.

Annual food inflation has reached 100 percent in parts of Iran, according to the latest figures published by the Statistical Center of Iran. The overall nationwide point-to-point annual food inflation rate in June 2022 compared with the same period in 2021 was 87 percent, SCI reported in August, but in four provinces the rate reached almost 100 percent.

## 10m Tons of Commodities Traded on IME Last Month

**IRAN NEWS ECONOMIC DESK**

TEHRAN - Iran Mercantile Exchange (IME) in last Iranian calendar month of Mehr traded on its physical market 10,619,520 tons of commodities with a total trading value of more than \$2.3b, logging a 7% growth in volume and value of trades compared with the month before that.

According to a report by the IME's International Affairs and PR, the IME traded on both domestic and export rings of its oil and petrochemical trading floor 1,719,000 tons of commodities valued at nearly \$850m.

The IME's customers purchased on this floor 472,010 tons of vacuum bottom, 528,404 tons of bitumen, 357,011 tons of polymeric products, 160,000 tons of lube cut, 148,706 tons of chemicals, 25,200 tons of sulfur, 12,453 tons of oil and 3,870 tons of insulation.

Furthermore, the exchange saw the trade of 8,812,000 tons of commodities worth more than \$1.5b on its metals and minerals trading floor. Items traded on this floor included 4,637,000 tons of cement, 1,627,000 tons of steel, 1,952,000 tons of iron ore, 512,000 tons of sponge iron, 34,375 tons of aluminum, 34,255 tons of zinc, 28,731 tons of copper, 800 tons of molybdenum concentrate, 39 tons of precious metals concentrate and 73 kg of gold bars.

Last was the IME's side market, on which the exchange traded 87,534 tons of commodities.





## Guinea Junta Agrees Return To Civilian Rule in 2 Years

CONAKRY (Dispatches) - Guinea's ruling junta has agreed to restore civilian rule in two years, after facing sanctions over its original plan for a three-year transfer of power, the West African bloc ECOWAS said.

West African leaders had last month suspended Guinea from the bloc and imposed sanctions on a number of individuals following a military coup.

"In a dynamic compromise, experts from ECOWAS and Guinea have jointly developed a consolidated chronogram (timetable) for a transition spread over 24 months," ECOWAS said in a report following a technical mission to the country published on social media by the junta.



## Kim Jong Un Congratulates Xi for Reelection

SEOUL (Dispatches) - North Korea's leader Kim Jong Un sent a congratulatory letter to Xi Jinping on his reelection as China's leader, saying he hoped to further develop their ties, state news agency KCNA reported.

"The 20th Congress of the CPC offered a significant landmark for the Chinese party and people in propelling the historic process of the Chinese nation's great prosperity under the banner of the socialist idea with the Chinese characteristics in the new era," Kim said in the letter.

"I, together with you, will shape more a beautiful future of the DPRK-China relations meeting the demand of the times and lead the endeavours for its realisation so as to continue to powerfully propel the socialist cause in the two countries."



## Russia Evacuates Kherson, Warns of Escalation



MYKOLAIV (Dispatches) - Under pressure in the south of Ukraine, Russia fired missiles and drones into Ukrainian-held Mykolaiv, destroying an apartment block in the ship-building city near the front and said the war was trending towards "uncontrolled escalation".

Mykolaiv lies roughly 35 km (22 miles) northwest of the front line to occupied Kherson, the southern region where Russia has ordered 60,000 people "to save your lives" and flee a Ukrainian counter offensive.

Russian Defense Minister Sergei Shoigu, who some Russian nationalists have blamed for Moscow's setbacks since the Feb. 24 invasion, discussed the "rapidly deteriorating situation" in calls with French and Turkish counterparts, the ministry said.

Without providing evidence, Shoigu said Ukraine could escalate with a "dirty bomb" - conventional explosives laced with radioactive material. Ukraine does not possess nuclear weapons, while Russia has said it could protect Russian territory with its nuclear arsenal.

A Russian missile strike on Sunday wiped out the top floor of an apartment block in Mykolaiv, sending shrapnel and debris across a plaza and into neighbouring buildings, smashing windows and cracking walls. Cars were crushed under rubble, Reuters witnessed. No fatalities were recorded.

"After the first blast, I tried to get out, but the door was stuck. After a minute or two, there was a second loud blast. Our door was blown into the corridor," said Oleksandr Mezinov, 50, who was awoken from his bed by the blasts.

Ukraine shot down 14 Russian "kamikaze" drones over Mykolaiv overnight, regional governor Vitaliy Kim said on Telegram. The drones are designed to explode on impact and have hammered Ukraine's energy infrastructure this month.

Kim said Russia also attacked with S-300 missiles, one of which hit the five-storey apartment building.

Russian troops have withdrawn from parts of the front in recent weeks and occupation authorities are evacuating civilians deeper into Russian-held territory before an expected battle for Kherson, the regional capital on the west bank of the Dnipro river. Kherson is a gateway to Crimea, which Russia annexed in 2014.

"The situation today is difficult. It's vital to save your lives," Russian Education Minister Sergei Kravtsov said in a video message. "It won't be for long. You will definitely return," he added.

One man was killed and three injured after a blast in the city, a Russian state news agency said. Emergency services said an improvised explosive device was detonated near a car in the city.

Russia-installed authorities there reported a shortage of vessels to ferry people across the river at one point on Sunday, blaming a "sharp increase in the number of people wishing to leave."

Around 25,000 people have been evacuated since Tuesday, the Interfax news agency said.

Ukraine's military said it was making gains in the south, taking over at least two villages it said Russia had abandoned. Reuters could not independently verify the accounts.

Ukraine's advances in recent weeks around Kherson and in the country's northeast have been met with intensifying Russian missile and drone attacks on civilian infrastructure, which have destroyed about 40% of Ukraine's power system ahead of winter.

Russia and Ukraine have accused each other of planning to blow up the Nova Kakhovka dam, which holds roughly as much water as the Great Salt Lake in the U.S. state of Utah. Breaching it could flood a swathe of southern Ukraine, including Kherson.

Neither side has produced evidence to back up their claims about the dam, which supplies water to Crimea and the Russian-held Zaporizhzhia nuclear power plant.

## Thousands Take to Streets in Sudan Following Deadly Tribal Clashes

KHARTOUM (Dispatches) - Thousands of protesters gathered in front of army headquarters in the Sudanese city of Damazin, eyewitnesses said, protesting recent ethnic clashes in the country's south that have killed 200.

Protesters "tried to enter the army headquarters" before "setting fire to the state government building," resident Abdel Qader Ibrahim told AFP by phone from Damazin, the capital of Sudan's southern Blue Nile state, which borders Ethiopia and South Sudan.

At least two hundred people were killed in two days last week, official media said Saturday, after clashes broke out over reported land disputes between members of the Hausa people and rival groups.

Residents said homes and shops were set ablaze and that hundreds had fled intense gunfire.

"Hospitals are facing a huge shortage of medicine as the number of the injured increases," the state's Minister of Health Jamal Nasser told AFP on Sunday. State governor Ahmed al-Omda Badi declared a state of emergency on Friday to quell some of the worst fighting in recent months.



### Johnson Battling to Win Support for UK PM Comeback Bid

LONDON (Dispatches) - Boris Johnson was fighting to get enough support to make a shock return as Britain's prime minister after prominent figures on the right wing of the Conservative Party coalesced around the man once accused of betraying him, Rishi Sunak.

Sunak, the 42-year-old former finance minister, confirmed on Sunday he would enter the competition to replace Liz Truss, vowing to tackle the country's "profound economic crisis" with "integrity, professionalism and accountability".

"I want to fix our economy, unite our party and deliver for our country," said Sunak, the man accused by Johnson's supporters of ending his previous three-year spell in office.

Sunak quit the cabinet in July, triggering an unprecedented ministerial rebellion against Johnson.

The declaration from the clear front-runner throws down the gauntlet to Johnson, who returned from a holiday in the Caribbean to try to secure the backing of 100 lawmakers to get onto Monday's ballot.

During his previous time in Downing Street he was supported by many of the different factions in the party, including those on the right who spearheaded Britain's departure from the European Union.

This time, however, many previous backers have told Johnson he should step aside, noting that the country needs stability after Truss's chaotic six-weeks in power sparked turmoil on financial markets, hitting the value of the pound.

Johnson is also still facing a privileges committee investigation into whether he misled parliament over Downing Street parties during COVID-19 lockdowns. He could be forced to resign or be suspended from office if found guilty.

"This isn't the time for Boris's style," Steve Baker, an influential lawmaker on the right of the party who is backing Sunak, told Sky News. "I'm afraid the trouble is because of the privileges vote, Boris would be a guaranteed disaster."

## Somalia Car bomb, Shooting Hits Hotel, 3 Dead

MOGADISHU (Dispatches) - A car bomb and shooting attack on a hotel in the Somali city of Kismayu killed at least three people before security forces ended the siege at the hotel and killed the attackers, police said.

Gunfire erupted after an explosives-laden vehicle rammed into the gate of the port city's Tawakal Hotel. The al Qaeda-linked al Shabaab militant group said it had carried out the attack.

"So far there are three people dead and eight others injured, who were taken to Kismayu hospital," Farah Mohamed, a security officer told Reuters from Kismayu.

Mohamed Nasi Guled, Jubbaland's deputy chief of police, said earlier on Sunday on Somali National Television there had been three attackers at the hotel.

Mohamed, the security officer, said later on Sunday security personnel had ended the siege.

"The Tawakal hotel operation has ended and all the militants inside have been killed and we have rescued many people from the hotel," he told Reuters by text message.

Before the attack, a meeting was being held at the hotel to plan how to fight al Shabaab, the security officer said.

There were no further details available on deaths or injuries.

Mohamed Nur, a police captain, and Farah Ali, a shopkeeper in Kismayu, told Reuters the blast at

the hotel preceded the gunfire.

Video footage from the Somali National Television posted on its Twitter account showed security personnel load one of the wounded into an ambulance.

Abdiasis Abu Musab, al Shabaab's military operation spokesperson, said the group was behind the attack, which he said was intended to strike Jubbaland region's administrators who work from the hotel.

Kismayu is the commercial capital of Jubbaland, a region of southern Somalia still partly controlled by al Shabaab.

Al Shabaab was driven out of Kismayu in 2012. The city's port had been a major source of revenue for the group from taxes, charcoal exports and levies on arms and other illegal imports.

In 2019, a similar attack at another hotel in Kismayu killed at least 26 people.

The group is battling to topple the central government and impose its rule based on its own strict interpretation of Islam's sharia law. It has killed thousands of Somalis and hundreds of civilians across East Africa in a decade-long insurgency.

Somali security forces say they have made gains on the battlefield against al Shabaab in recent weeks while fighting alongside local self-defense groups, but the group has continued to carry out deadly raids.

## More Severe Weather Forecast for Australia's Southeast

SYDNEY (Dispatches) - Australia's weather forecaster predicted heavy rain for large swaths of country's flood-hit south and east as a flood crisis continues in the two most populous states.

The week-long emergency in New South Wales and Victoria comes as Australia endures a third straight La Nina weather event, bringing heavy rains.

Flooding has killed five people, prompted thousands of requests for assistance and led to hundreds of people being rescued from rising waters.

The Bureau of Meteorology on Sunday issued a severe weather warning for a 320 km (200 mile) stretch of the north coast of New South Wales, including the regional centre Lismore.

Lismore was among the localities worst hit by devastating floods that hit Australia's east in March, killing at least 13 and forcing tens of thousands to be evacuated. The forecaster predicted rainfall for the region, which also includes Byron Bay, to total as much as 300 mm (1 foot) over the next 24 hours.

"Locally intense rainfall which may lead to dangerous and life-threatening flash flooding is also possible during this period," the agency said on its website.

## Thousands Protest Against Hungary's Gov't

BUDAPEST (Dispatches) - Thousands of Hungarians including teachers and students marched through Budapest to protest against the government, demanding higher wages for teachers and a curb on surging inflation that is eroding incomes.

Walking across a bridge over the Danube, protesters held up banners like "Orban get lost" and "No teachers, no future," a few hours after nationalist Prime Minister Viktor Orban pledged to preserve economic stability and maintain a cap on household energy bills even as the EU slides into an "economic crisis".

But at the latest in a series of anti-government protests participants said his government had let teachers down by giving them meagre salaries, while inflation, which topped 20% in September and is still rising, was becoming unbearable.

"I am here...for my children, there should be change," said Gyongyi Bereczky, a mail carrier, who joined the protests for the first time. "This runaway inflation... we cannot save up at all anymore, simply we cannot make ends meet as prices are soaring."

Teachers and students have been protesting for higher wages, a solution to a deepening shortage of teachers, and the right to strike.

As the country marked the anniversary of the 1956 uprising against Soviet rule, Orban, who was reelected for a fourth consecutive term in April, said earlier on Sunday that next year would pose challenges with the war in neighboring Ukraine.

"A war in the east, and an economic crisis in the West," Orban told supporters in Zalaegerszeg, about 200 km (124 miles) west of Budapest, adding that there was "financial crisis and economic downturn in the EU".

"In 1956 we learnt that unity is needed in difficult times... we will preserve economic stability, everyone will have a job, we can defend the scheme of caps on energy bills, and families will not be left on their own."

Caps on gas and electricity bills have been a key plank of Orban's policies, but the costs of the scheme surged this year due to soaring energy prices, burdening the state budget. The government was forced to scrap the cap for higher-usage households from Aug. 1.





## Honeybees Order Numbers From Left to Right

LONDON (Dispatches) - Like many humans, honeybees seem to prefer their numbers ordered from left to right.

Honeybees trained to recognize a specific number tend to fly left when given two side-by-side options of a smaller number and right when the options represent a larger number, a new study claims. The finding suggests that honeybees have a “mental number line” and that this association has biological roots, researchers report October 17 in the Proceedings of the National Academy of Sciences.

While some scientists agree that the study makes a compelling case for a mental number line in honeybees, others argue that the new work is an oversimplification of complex human behavior.

Many humans have a mental number line that often puts smaller numbers on the left and bigger numbers on the right — if asked to organize several bunches of grapes by size, you’d likely line them up by increasing number of grapes from left to right. Whether this association is present at birth or learned later in life has long been a subject of debate.

Previous work has shown that honeybees can count, and that they even understand the concept of zero. “When you realize all these facts, an obvious question [is whether honeybees have] the so-called mental number line,” says Martin Giurfa, a biologist at the Université Paul Sabatier in Toulouse, France. Working from home during COVID-19 lockdowns, Giurfa tested 134 honeybees (*Apis mellifera*) on their number-ordering abilities using a design developed with researchers who had done similar experiments with chicks and human babies.

First, Giurfa had to teach his bee pupils to recognize numbers. Using sugar water, he lured honeybees into a testing chamber built from a repurposed wine box. For each bee, he hung a panel on the back of the box with a certain number of symbols on it — one, three or five — and fed them the sugar water so they’d learn to associate the number with food. By varying what the symbols looked like between visits, he ensured the bees were learning the number itself and not certain shapes or arrangements.

After 30 trips to the box, it was time for a test: Giurfa removed the training panel and set up two, mirror-image panels, one on the left wall of the box and one on the right. These new panels either had the same number of symbols as the training panel, fewer symbols or more.

Which panel did the bees fly to — left or right? “It depends on your reference number,” Giurfa says. Of the bees trained on “one,” 72 percent flew to the “three” panel to the right, but of the bees trained on “five,” 73 percent went to the “three” panel to the left. “That’s exactly the concept of the mental number line,” Giurfa says. “You align numbers based on your reference.” If the test number was the same as the training number, the bees showed no preference for left or right.

These experiments “make a very compelling case” for a mental number line in honeybees, says Felicity Muth, a biologist at the University of Texas at Austin who was not involved with the study. “They have a number of controls that really rule out any of the alternative explanations I can think of.”

Giurfa believes these results show that mental number lines, or at least some component of them, are present across the animal kingdom. However, not everyone is convinced. “The oversimplification of complex human concepts, such as that of ‘number line,’ must be avoided, since they severely distort the reality of the phenomena that make them possible,” says Rafael Núñez, a cognitive scientist at the University of California, San Diego.

Núñez, who coauthored an article critical of the earlier chick study, thinks animal research should address why bees and chicks would have inborn mental number lines while some human groups, like those he’s studied in Papua New Guinea, don’t. Giurfa acknowledges that culture plays a role in explaining why not every adult naturally orders numbers from left to right, but feels that the proof is there for a biological underpinning.



## Office Workers Embrace Hybrid Working As Post-Pandemic Norm

LONDON (FT) - Office workers across the world’s biggest economies have not resumed their pre-pandemic commuting, instead embracing hybrid working as the new normal according to widely-watched commuting data.

By mid-October trips to workplaces in the world’s seven largest economies were still well below their levels before the coronavirus took hold in early 2020, according to a Financial Times analysis of phone-tracking movements published by Google.

In Japan, footfall was 7 per cent below pre-pandemic levels while in the UK it was down 24 per cent. Across major advanced economies office trips are more popular on the middle days of the week, while Monday and Friday tend to show large drops in attendance.

Cities which host financial and business districts saw a larger loss of office footfall than in other major population areas, according to the Google figures.

Economists said the shift towards remote working had become the new normal.

“Working from home will ultimately stick,” said Cevat Giray Aksoy, an economist at the European Bank for Reconstruction and Development who has researched the trend. “Workplace-related mobility levels will remain lower than the pre-pandemic levels.”

The big shift to working from home “presents challenges for dense urban centres that are organised to support a large volume of inward commuters and a high concentration of commercial activity”, said Aksoy. Column chart of middle Thursday of every month, % change compared with Feb 2020 showing trips to workplaces have flattened at below pre-pandemic levels

Aksoy’s research found a rising share of job postings in many countries offer employees the opportunity to work remotely one or more days per week. Sara Sutton, founder and chief executive of FlexJobs, a careers service specialising in remote and hybrid jobs, agreed.

“We have definitely seen a tipping point towards a deeper and more permanent integration of remote and hybrid work into organisations,” she said.

Survey data suggest that people like working from home and the practice helps to lower firms’ overheads and carbon emissions, but evidence on the impact on productivity is mixed.

The Freespace index, which tracks office usage in big corporations around the world, shows that occupancy is about half its 2019 levels for both workspace stations and meeting rooms. Kastle data, which tracks fob access to US offices, particularly in big professional services businesses, shows that occupancy only returned to about half of pre-pandemic levels in mid-October.

A survey by the Munich-based think-tank Ifo showed that in August one-quarter of employees in Germany still worked from home for at least part of the time.

In the UK, a regular survey run by the Office for National Statistics showed that more than a fifth of UK workers were using a hybrid model of working in early October, largely unchanged since the spring. The proportion rose to more than half of the workforce for information and communication, with professional, scientific and technical activities being only a little lower.

Google began to publish daily data on travel patterns in April 2020 as a tool for governments and policymakers to track the effects of Covid restrictions on the economy. It initially showed a collapse in visits to workplaces as people in many countries were forced to stay home.

The mobility reports were used by the Bank of England and the European Central Bank as a snapshot of the impact the pandemic was having on the economy, as they were published months ahead of official figures.



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## Orban Pledges to Preserve Economic Stability

BUDAPEST (Dispatches) - Hungary's government will preserve economic stability next year and maintain a cap on household energy bills even as the European Union slides into an "economic crisis", nationalist Prime Minister Viktor Orban said.

As the country marked the anniversary of a 1956 uprising against Soviet rule, Orban, who was reelected for a fourth consecutive term in April elections, said next year would pose several challenges with the war in neighboring Ukraine. "A war in the east, and an economic crisis in the West," Orban told supporters in Zalaegerszeg, about 200 km (124 miles) west of Budapest, adding that there was "financial crisis and economic downturn in the EU".



## Pakistan Requests China To Rollover \$6.3b Debt

ISLAMABAD (Dispatches) - Pakistan has requested China to rollover its \$6.3b debt that is maturing in the next eight months as part of its overall plan to arrange \$34b in the current fiscal year to meet its debt and external trade-related obligations, according to a media report on Sunday.

Another proposal was also under consideration to seek a fresh Chinese loan to repay the maturing bilateral debt during the fiscal year 2022-23, ending on June 30, the Express Tribune newspaper reported.

The issue of rollover and refinancing of nearly \$6.3b commercial loans and the central bank debt was discussed in a meeting between Chinese Ambassador to Pakistan Nong Rong and Finance Minister Mohammad Ishaq Dar on Saturday, the paper said.

The \$3.3b Chinese commercial loans and \$3b worth of Safe deposits loans were maturing from now till June next year, according to the Ministry of Finance officials.

The Safe deposit is on the balance sheet of the central bank. In addition to this, over \$900m in bilateral Chinese debt was becoming due during the current fiscal year.

For the current fiscal year, the International Monetary Fund and the Ministry of Finance have estimated Pakistan's gross external financing requirements in the range of \$32b to \$34b, excluding the impact of the recent devastating floods.

Pakistan has already obtained \$2.2b in loans during the July-September quarter while Saudi Arabia has announced to rollover \$3b debt maturing in December this year. The country still needs to arrange \$29b and it is looking for a minimum of \$6.3b to \$7.2b rollover from China in addition to any fresh lending.

Citing sources, the paper said that this time the government was seeking rollover of the \$3b Safe deposit for more than one year, preferably for three to five years.

China has extended a total of \$4b in Safe deposits and out of this \$1b has already been rolled over in July this year.

Prime Minister Shehbaz Sharif is visiting Beijing on November 1 with a long list of new projects and requests to rollover the existing debt, considering sanctioning new debt and preferential trade treatment for certain exportable goods.

The cash-strapped country is under pressure from western institutions and the governments to seek rollover of Chinese debt, currently standing at \$26.7b including public and publicly guaranteed debt.

Chinese commercial loans cannot be rolled over but can be refinanced, which requires the government to first pay the maturing debt and then get it back.

This consumes significant time, which in turn puts pressure on the foreign exchange reserves until the transaction is not reversed.

China had taken three months' time in refinancing a \$2.3b commercial loan that Pakistan paid back in March. Pakistan's gross foreign exchange reserves currently stand at \$7.5b.

"The finance minister also appreciated the support extended by the Chinese leadership for flood relief and refinancing of syndicate facilities of RMB 15 billion (\$24b) to Pakistan," according to a statement issued by the Ministry of Finance after the meeting. The statement suggests that both sides discussed the issue of commercial loan refinancing.

## Kazakhstan Among Top 3 Bitcoin Mining Destinations

ASTANA (Dispatches) - The top three countries contributing to the Bitcoin hash rate continue to eat away the share of other players, such as Malaysia, Germany and Iran.

For over a year, the oil-rich Central Asian country of Kazakhstan has maintained its position as the third-biggest contributor to Bitcoin (BTC) mining after surpassing Russia back in February 2021.

As of January 2022, Kazakhstan contributed to 13.22% of the total Bitcoin hash rate, positioned right after the historical leaders the United States (37.84%) and China (21.11%), as shown below.

Along similar timelines, Cambridge Centre for Alternative Finance data estimated that Kazakhstan's absolute hash rate contribution (monthly average) was 24.8 exahashes per second (Eh/s). Meanwhile, the US and China contributed 71 Eh/s and 39.6 Eh/s, respectively.

The International Energy Agency (IEA), which is co-funded by the European Union, highlighted Kazakhstan's heavy reliance on non-renewable energy, such as oil (over 50%), coal (28%) and natural gas (17%) until 2020. The study revealed:

Most coal is used for electricity and heat generation, while most oil is used by final consumers, particularly in road transport.

However, the top three countries contributing to the Bitcoin hash rate continue to eat away the share of other players, such as Malaysia, Germany and Iran. Kazakhstan was among the first to welcome the displaced Chinese miners when the Chinese government imposed a blanket ban on Bitcoin and crypto mining and trading.

## Japan's Stimulus Plan Must Exceed \$100b

TOKYO (Dispatches) - Japan's promised economic stimulus must be big enough to exceed the economy's output gap of about 15 trillion yen (\$100 billion), a senior ruling party official said.

"The gap in Japan's gross domestic product (GDP) is now around 15 trillion yen. It's not enough to just fill this gap," said Yoshitaka Shindo, executive acting chairperson of the ruling Liberal Democratic Party's (LDP) policy research council.

"Both quality and size is important," Shindo said of the package, being crafted by Prime Minister Fumio Kishida's administration to cushion the blow from rising fuel and raw material prices.

The LDP handed its proposal to Kishida, the party leader, last week, Shindo told a programme on public broadcaster NHK.

The remarks add to growing calls among ruling party officials for hefty spending to ease the strain from rising inflation on households.

On monetary policy, Shindo said while the Bank of Japan must eventually exit ultra-easy policy, doing so now would be premature as Japan's economy and wage growth remain weak.

"No country uses monetary policy to manipulate currency rates," Shindo said, brushing aside the view the BOJ should raise interest rates to moderate the yen's steep drop to 32-year lows.

Japan intervened in the foreign exchange market on Friday to buy yen for the second time in a month after its currency weakened to near 152 to the dollar, due in part to the widening gap between U.S. and Japanese interest rates.

"What's important is to achieve price stability. For this to happen, we must have higher wages."

The government is expected to announce the stimulus package by the end of this month, as the weak yen adds to households' pain by inflating the cost of already expensive food and fuel.

The government and LDP-led coalition are considering state outlays of more than 20 trillion yen (\$140 billion) to fund the package, Kyodo news agency reported on Friday.

The package could grow beyond that, given spending by municipal governments, with a significant portion to be financed by debt issuance, Kyodo said.

## LNG Bottlenecks Are Emerging In Crisis-Stricken Europe



LONDON (Dispatches) - European countries have boasted that their gas storage facilities have been filled at higher than usual levels before the start of winter. Yet more LNG cargos are arriving in Europe at such rates that they are jamming ports. And freight rates are through the roof, adding to already record LNG prices. Earlier this week, media reported that there were more than 30 LNG tankers idling off the coast of Spain, waiting to unload at one of its regasification terminals. Clearly, these terminals were not sufficient for the surge of LNG imports into the country, which sports the most LNG import terminals in Europe, at a total of six.

Yet Spain is not the only one in an "exceptional operational situation," as the government in Madrid called it. There are dozens of LNG tankers waiting to unload or serving as floating storage near other European ports as well. And as the LNG rush to Europe continues, an LNG tanker shortage is looming large.

"Every natural-gas buyer who is serious has taken LNG carriers into their portfolio," Jefferies shipping research head Omar Nokta told the Wall Street Journal. "There is very limited capacity out there and it's super expensive to get."

It's the oldest of laws about supply and demand at work, but this same law is also pushing freight rates for LNG carriers sky-high, which is adding to already substantial LNG import bills in Europe and Asia.

According to Baltic Exchange data cited in the Wall Street Journal report, spot market LNG tanker rates have gone up sixfold since the start of the year, reaching \$450,000 per day this week. Brokers expect this to rise further to half a million dollars daily as demand remains strong ahead of winter. And that might not be the ceiling because one UK brokerage has forecast freight rates could soar to as much as \$1 million per day before the year's end.

An additional factor making the shipment of LNG more expensive is that a substantial portion of the available LNG fleet is currently being used as floating storage as traders await the price of the commodity to go higher still as winter begins. The Reuters report about the LNG tanker jams noted that LNG prices for delivery in November and December are \$2 mmBtu higher than current prices.

## South Korea Expands Corporate Bond-Buying Program



SEOUL (Dispatches) - South Korea's government will expand its corporate bond-buying program among other liquidity supply measures amid growing worries about a credit crunch in bond and short-term money markets.

The government will double the ceiling of its corporate bond-buying facility run by state-run banks to 16 trillion won (\$11 billion), Minister of Economy and Finance Choo Kyung-ho said on Sunday.

The measure is aimed at easing volatility and concern of tight liquidity in corporate bond and short-term money markets, Choo said after a meeting with top financial officials, including the central bank governor and regulatory chief.

Commercial paper issued by securities firms will be included in the facility's purchase list, while an additional 3 trillion won of liquidity will be supplied by the Korea Securities Finance Corp for securities firms experiencing liquidity shortages, he said.

The Bank of Korea's monetary policy board will also consider its own measures, such as reactivating a special purpose vehicle to purchase corporate bonds and commercial paper first introduced during the pandemic, Governor Rhee Chang-yong told reporters.

But premises to macroeconomic monetary policy are unchanged as this issue is temporary and particular to the commercial paper market, he said.

There have been growing worries about signs of stress in South Korea's short-term money market, with the central bank having raised its policy interest rate by 250 basis points since August last year from a record-low 0.5% to contain inflation.

The official end-of-day yield on 91-day commercial paper rose to 4.25% on Friday from 1.55% at the start of the year, with the spread over the central bank's policy rate widening to 125 basis points from 48 basis points over the same period.

## Countdown Begins for Opening of Turkey's First National Car Plant

ANKARA (Dispatches) - The Turkish public is left with only around a week to witness the long-anticipated opening of a massive manufacturing plant that will be building the country's first domestic car brand, which is expected to hit the road in the coming months.

The opening ceremony in the northwestern province of Bursa on Oct. 29, coinciding with the 99th anniversary of the Turkish Republic, is expected to also see Togg's first all-electric SUV being rolled off the assembly line.

The event will put Turkey and President Recep Tayyip Erdoğan closer to fulfilling a long-held dream of building the country's first national automobile.

The Turkish leader has long pushed industrialists to build a domestic automobile as part of his vision for making Turkey an economic powerhouse.

The vehicle is being produced by a consortium of five Turkish companies called the Automobile Initiative Group of Türkiye, or Togg, in cooperation with the Union of Chambers and Commodity Exchanges of Turkey (TOBB).

Construction of Togg's engineering, design and production facilities began in mid-2020, almost two years after President Erdoğan unveiled the consortium, which is led by former tech-giant Bosch executive Mehmet Gürcan Karakaş.

The plant has been built on an area of 1.2 million square meters (12.92 million square feet) in Bursa's Gemlik district.

Bursa is dubbed the country's automotive capital as it is home to manufacturing facilities of many foreign brands, including the Turkish-French joint venture Oyak Renault and Tofaş, a joint venture of Turkey's Koç Holding and Italian-American carmaker Fiat Chrysler.



In December 2019, Erdoğan unveiled SUV and sedan prototypes of Togg, both fully electric and C-segment models.

The SUV is expected to hit the market in the first quarter of 2023 and will be the first electric sport utility vehicle produced in continental Europe by a nontraditional manufacturer.

Togg will be manufacturing five different models – SUV, sedan, C-hatchback, B-SUV and B-MPV – through 2030. Mass production of the SUV will be followed by the sedan.

The brand aims to produce 1 million vehicles across five different segments by 2030.

The car was designed by Italy's Pininfarina design company, which has created models for Ferrari and California-based electric carmaker Karma.



# Lebanese Parliament Fails to Elect President for 4th Time

TEHRAN (MNA) - The Lebanese parliament failed to elect a new president to replace long-time serving resident Michel Aoun. This is the fourth time that the Lebanese lawmakers fail to elect a successor to President Michel Aoun, the Lebanese “elnashra” news website said on Monday. Michel Moawad obtained 39 votes. In the previous meeting of the parliament, he obtained 42 votes. 50 votes were blank and 2 weere void and null. The next meeting has been planned for October 27th.



# World's Oil Buyers Are Being Crushed by a Surging Dollar

NEW DELHI (Dispatches) – India’s finance ministry seems to be tooting its own horn as it believes India has managed inflation better than most countries, even though consumer prices during this period hit a near eight-year high and remained above the central bank’s tolerance ceiling for nine straight months. India’s retail inflation in the first six months of this fiscal year that started Apr. 1 stood at 7.2 per cent, lower than the world inflation of 8 per cent, as represented by the median inflation of major economies, the finance ministry said in its September monthly economic review. Higher inflation has been a concern for central banks across the globe, including India, as the uncertain nature of the Russia-Ukraine war compounded supply side disruptions in the post-pandemic world that was barely going through a nascent recovery from economic shocks. The recovery was accompanied by rising global commodity prices as pent-up demand overwhelmed supply. The outbreak of the conflict aggravated the commodity upcycle and almost obliterated the supply chains of key critical commodities such as coal, metals, edible oils, and crude oil, with the latter two being essential and major imports of India. True, India has taken several supply-side measures including slashing import taxes on some key raw materials and also lowered excise duty on gasoline and diesel to arrest surging prices, but inflation has maintained its galloping pace. Or else, why would the country’s rate-setting panel go for cumulative 190 basis points of key policy rate hike since May. Yes, global central banks too were tightening the money supply. The Federal Reserve in particular opted for a steep 75 bps rate increase in each of the last three meetings that lifted borrowing costs in the world’s largest economy to the highest since 2008. In its argument, the finance ministry today also said high inflation seems to be entrenched in economies whose governments provided massive fiscal and monetary support in response to the pandemic-induced shock. Nonetheless, monetary and fiscal policies have helped bring down inflation, it said, adding that persistent inflationary pressures and interest rate hikes have led to a downward revision of global growth outlook, which has cooled commodity prices. India’s retail inflation surged to a five-month high of 7.4 percent in September, logging the third straight quarter where the average print stayed above the Reserve Bank of India’s tolerance ceiling of 6 percent and it breached the medium-term target of 4 percent for three years. As mandated by a law, the RBI will have to explain to the government the reasons for the failure to bring it within the 2-6% mandate and the remedial measures to fix it. While we await that, the finance ministry explained that the “marginal uptick” in headline retail inflation from 7 percent in August to 7.4 percent in September is on account of an increase in food inflation to 8.6 percent. . In September, retail inflation in the Euro area averaged 10 percent and 8.2 percent in the US, it said. In the three months ending September 2022, domestic retail inflation averaged 7 percent, the ministry noted. The average retail food inflation edged lower to 7.6 percent, in this period, from 8.0 percent in the previous quarter. “The increase in food prices appears to be mainly seasonal as the prices of many commodities tend to rise before harvest. Therefore, in the absence of any further weather extremities, retail inflation is expected to trend lower in the rest of the fiscal year,” the ministry said.



It also flagged that the gap between wholesale and retail inflation has narrowed, indicating that the magnitude of pass-through of input costs on retail inflation is likely to be lower in the future. Core inflation continues to remain sticky at 6 per cent in September 2022 and its trajectory will depend on the extent of pending pass-through of rising input costs to the final consumer. It is not the first time though that the government has assured some assurance on the surging inflation worries. Finance Minister Nirmala Sitharaman had categorically refused to associate terms such as stagflation and recession with the current state of the Indian economy. The FM said that there is no question of India getting into stagflation or recession and the government has acted to reduce cost of imports and drastically lowered duties on edible oils. Earlier, Reserve Bank of India’s Governor Shaktikanta Das had also said “inflation appears to have peaked,” although he simultaneously underscored the risk of high volatility. The RBI has however left India’s inflation forecast for this fiscal year unchanged at 6.7% in recent months, as it flagged persisting pains from food price pressures and amid global risks to costlier imports. It expects inflation to remain elevated above the central bank’s 6% threshold in the fiscal second half, and the print will likely ease to 5% by April to June of next year. But, households still expect it to continue to remain at double digit levels over a one year time horizon, according to the central bank’s household expectation survey. A team of central bank economists also recently shared their views that the fight against inflation will be prolonged and dogged. Also, while global oil benchmark declined from a high of about \$128 a barrel, but that has dovetailed with a soaring dollar that has gained almost 12% against the rupee.

# Tesla Cars Will Not Be Approved as Fully Self-Driving This Year

NEW YORK (Dispatches) - Tesla Inc’s advanced driver assistant software will not gain regulatory approval in 2022, Chief Executive Elon Musk said, signaling that the company is not yet able to satisfy authorities that its cars can be driven without someone behind the wheel. The Silicon Valley automaker sells a \$15,000 software add-on called “Full Self-Driving” (FSD) which enables its vehicles to change lanes and park autonomously. That complements its standard “Autopilot” feature, which enables cars to steer, accelerate and brake within their lanes without driver intervention. However, Tesla says the cars still need to be driven with human oversight. A highly autonomous vehicle would require regulatory approval in California, for example. On a call to discuss quarterly results, Musk said he expects to release an upgraded FSD software at the end of the year, adding that while its cars are not ready to have no one behind the wheel, drivers would rarely have to touch the controls. “The car will be able to take you from your home to your work, your friend’s house, the grocery store without you touching the wheel,” he said. “It’s a separate matter as to will it have regulatory approval. It won’t have regulatory approval at that time,” he added. Musk also said Tesla hopes to provide an update to FSD in 2023 to show regulators that the technology is much safer than the average human driver. “Musk is opening the possibility Tesla will have a more difficult path to approval for FSD given heightened NHTSA (National Highway Traffic Safety Administration) and other scrutiny,” said Craig Irwin, an analyst at Roth Capital. The California Department of Motor Vehicles (DMV) on Thursday said it “has an ongoing review of the intended design and technological capabilities of Tesla vehicles,” without elaborating further. The regulator previously said it is evaluating whether Tesla’s self-driving tests require regulatory approval, following “videos showing a dangerous use of that technology” and federal investigations into Tesla vehicle crashes.



# Colombia Is on the Brink Of An Energy Crisis

LONDON (Dispatches) - Colombia’s leftwing President Gustavo Petro’s plans to end contracting for hydrocarbon exploration have unnerved participants in the Andean country’s economically vital energy patch. That, coupled with meager hydrocarbon reserves and production failing to return to pre-pandemic volumes, points to the growing potential for an energy crisis to emerge. Such an event will sharply impact the strife-torn Latin American nation’s petroleum-dependent economy, place Colombia’s energy security at risk and even jeopardize the planned energy transition. It is a shortage of natural gas, due to declining production from rapidly aging mature offshore fields coupled with steadily rising demand, which poses the greatest threat. Natural gas supply constraints were so severe in 2017 that Colombia was forced to start importing liquefied natural gas. As such, there is growing apprehension Petro’s plans will endanger Colombia’s energy security triggering a crisis that could roil the economy derailing one of Latin America’s strongest post-pandemic recoveries. Natural gas is regarded as a clean hydrocarbon with it emitting, when burnt, around half the carbon dioxide of thermal coal and 30% less than crude oil while fulfilling nearly all the roles played by coal and oil. For those reasons, it has been adopted as the transitional fossil fuel of choice in a world seeking to reduce carbon emissions, contain global warming and meet the emission targets established by the UN Framework Convention on Climate Change. The substitution of natural gas for coal in the U.S. as fuel for power plants, where it accounted for 38% of the electricity generated in 2021, has been a key factor in the reduction of emissions in the world’s second-largest consumer of fossil fuels. Since 2014 there has been a push by Colombia’s national government in Bogota to replace coal-fired powerplants with natural gas-fired facilities. From 2014 to 2018, the El Niño climate phenomenon triggered severe droughts in Colombia, forcing water rationing, even in major cities, and a sharp decline in electricity generation from hydroelectric facilities because of a marked decline in water flows. Any decline in the power generated by Colombia’s hydro-plants will significantly impact the electric grid because they are responsible for around 80% of the electricity consumed, with the remainder generated by fossil fuel-fired facilities. As a result, climate phenomena such as El Niño as well as extreme droughts sharply impact electricity generation in Colombia and the stability of its grid. Weather forecasters have predicted El Niño’s return during 2022, with the climate pattern expected to remain until 2024. This will cause further droughts in Colombia, potentially leading to a marked decline in water levels which will once again impact hydroelectricity generation and will challenge the reliability of the Andean country’s electric grid.

# Effective Cooperation With Regional Organizations Is Iran’s Priority

TEHRAN (MNA) –President Ebrahim Raisi held a meeting with the Secretary General of the Indian Ocean Rim Association (IORA) Salman Al Farisi in Tehran on Monday. In the meeting, President Raisi pointed to the considerable IORA capacity and capabilities and emphasized planning for greater convergence of the members of the association to increase the use of these capacities. “Effective cooperation with regional organizations is the priority of our foreign policy, and the Islamic Republic of Iran is ready to share its significant capabilities with the IORA member states,” Raisi added, after pointing to the vast capabilities of the Indian Ocean littoral states. Raisi emphasized the need to use women’s capabilities in various parts of the association and added, “In the years after the Islamic Revolution, women have achieved many successes in the social, scientific, cultural and health fields in Iran, which can be a role-model for the effective participation of women in the society.” Stating that the Islamic Republic of Iran has had good participation in IOEA in different periods of time, the president stressed the need to make the association more active using past experiences, especially in the three areas of activating the water economy, women’s economic empowerment, and scientific and technological cooperation. Al-Farisi, for his part, expressed his happiness with the visit to Iran and the meeting with the president and said, “Iran is an active and effective member of the association.” He added that Iran should be proud of itself for its presidency over the Secretariat of association. Appreciating Iran’s effective role in chairing the Women’s Empowerment Working Group in IORA, he added “The Islamic Republic has also provided effective measures and remarkable services in the IORA Knowledge and Technology Association.”

## Tehran Slams...

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Noting that the Islamic Republic is a responsible country that adheres to international obligations, Kanaani said that Tehran would respond to those actions within the framework of international laws. “In the upcoming days, we will see a proportionate and reciprocal reaction to the recently imposed sanctions.” The European Union and some western countries have imposed sanctions on Iran over its approach toward the recent riots. Protests erupted in Iran after a young woman, Mahsa Amini, died in hospital three days after she collapsed in police custody. The protests were soon derailed and turned violent by extremist elements. Kanaani also touched upon the talks to revive the 2015 nuclear deal with world powers, stressing that Tehran’s demands “are completely legal, clear and logical.” He said that an agreement can be reached if the U.S. provides guarantees that it would not leave the multilateral deal, formally known as the Joint Comprehensive Plan of Action (JCPOA), again. Kanaani noted that the U.S.’ actions are “hypocritical,” adding that Americans have sent several messages to Iran expressing their readiness to return to the accord, but at the same time made statements that the negotiations are not on their agenda as they support the riots. Elsewhere in his remarks, Kanaani once again dismissed as baseless the accusations leveled by the US and some European countries that Tehran provided Russia with weapons. “We have not exported weapons to any of the parties involved in the Ukrainian war,” he said. “Western countries are on one side of the Ukrainian war and then they level accusations against Iran,” the spokesman wondered.

## U.S., Israel, Saudi Arabia...

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An official report published earlier this month said Amini’s death had been caused by an illness rather than alleged blows to the head or other vital body organs. “Some [other] countries have also been meddling in this affair from a distance, such as Britain,” Tangsiri said, saying London would always try to wade into such matters as soon as they happen. He pointed out how various separatist forces began trying to exploit the situation, saying, “All of this bears one message, and the message is that they want to break off some parts of Iran.” The anarchist and separatist elements would, however, only get to bear witness to realization of their goals “in their dreams,” the commander said, downplaying attempts at sowing unrest and division throughout the country. “Such a thing would not happen as long as there is [even] only one [Iranian] warrior alive...only one person, who likes [Iran’s] Revolution, Islam, and his or her country,” he added. Compared to others events since the 1979 victory of Iran’s Islamic Revolution so far, the riots “are not a serious issue,” Tangsiri said, noting, “We have been forced to tackle more serious and profound cases throughout these years....” “They (the rioters and their supporters) can only hurt us a little, but cannot wear us down,” he observed. Tangrisi cited the example of Iran’s victory during the 1980-88 war that had been imposed on the Islamic Republic by the former Iraqi dictator Saddam Hussein, who was receiving all-out support from the United States and its allies. The Iranian forces braved the American navy in the Persian Gulf during the war, he said. “The Americans were slapped in the face...by the Corps’ Navy.” The IRGC Navy commander says during confrontations in the Persian Gulf over the past 18 months, Iranian forces have “slapped” the Americans six times. Nevertheless, the Islamic Republic should still work towards “enhancing its progress” so it can “blind the enemy,” Tangsiri said, citing Leader of the Islamic Revolution Ayatollah Seyyed Ali Khamenei. “By God’s grace, we are going to witness progress among the IRGC and the Army’s forces every day,” he said.

## Iran Inflation Rate...

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Iran’s inflation rate has risen by around one percentage point per month since July this year. That comes as an administrative government that came to office in the country in August last year had boasted of its ability to contain high inflation rates by bringing the CPI down to below 40% for a first time in a year in April. Experts say high but controlled levels of inflation in Iran are mainly a result of American sanctions targeting the country’s crude oil revenues in recent years as well as the economic impacts of the coronavirus pandemic.



## Pegula Reaches Guadalajara Final

GUADALAJARA (Dispatches) - Third seed Jessica Pegula overcame a sluggish start to breeze past Victoria Azarenka 7-6(3) 6-1 and make the final of the Guadalajara Open, where she will meet Greek fourth seed Maria Sakkari or Czech Marie Bouzkova.

The 28-year-old American, chasing her second career title, found herself in an early hole to the Belarusian former world number one as Azarenka sealed the early break on the way to a 3-0 lead in the opening set.

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## Griezmann Strikes as Atletico Beat Betis

BARCELONA (Dispatches) - Atletico Madrid's rejuvenated Antoine Griezmann hit a brace, including one goal direct from a corner, to earn his team a 2-1 win at Real Betis in La Liga.

After a dour first half the game burst into life in the second, with the hosts having a goal disallowed before Griezmann continued his excellent form with a double. Nabil Fekir pulled a goal back for Betis in the 84th minute with a sublime free-kick, creating a tense finale but Diego Simeone's side held out for the three points, moving third, while Betis are provisionally fifth.

## Doncic Leads Mavs In Record-Breaking Rout

NEW YORK (Dispatches) - Luka Doncic single-handedly outscored the Memphis Grizzlies in the first quarter en route to a game-high, 32-point performance that propelled the host Dallas Mavericks to a 137-96 thrashing.

Successfully rebounding from a 107-105 road loss to the Phoenix Suns on Opening Night, the Mavericks ran up the largest margin of victory in their 105-game all-time series with the Grizzlies. Dallas had recorded the previous biggest blowout, 120-83, in January 2001.

Doncic exploded out of the gates for 21 points in the first period, four more than the Grizzlies amassed in falling behind 39-17. Entering the game 2-0 but playing the second night of a back-to-back that began with a hard-fought win at Houston, the Grizzlies never seriously challenged over the final 36 minutes as the Mavericks ran up a 42-point lead at one point.

Ja Morant paced Memphis with 20 points in 30 minutes. He hit six of his 12 shots. Memphis finished at 43.0 percent shooting overall, got outscored 51-27 on 3-pointers and was dominated on the boards to the tune of 52-29.

### Bucks 125, Rockets 105

Giannis Antetokounmpo scored a game-high 44 points and paced a dominant offensive attack as Milwaukee earned a wire-to-wire victory over Houston in its home opener.

Antetokounmpo shot 17-for-21 from the floor and grabbed 12 rebounds to lead the Bucks, who shot 56.5 percent overall and led by as many as 27 points. Jrue Holiday added 19 points and 10 assists for Milwaukee, which established control by darting to a 13-0 lead out of the gate.

Jalen Green scored 22 points for Houston while backcourt mate Kevin Porter Jr. added 18 points, five rebounds and seven assists. However, Green and Porter shot a combined 11 of 34. Anchored by Brook Lopez (five blocks and two steals), Milwaukee held the Rockets to 38.7 percent shooting, including 20 of 56 on 2-pointers.

### Spurs 114, 76ers 105

Devin Vassell racked up 22 points and Keldon Johnson added 21 as visiting San Antonio made the plays it needed in the fourth quarter on the way to a win over winless Philadelphia.

## Verstappen

## Leads Tributes to Red Bull Founder

VIENNA (Dispatches) - Formula One world champion Max Verstappen led the tributes to Red Bull founder Dietrich Mateschitz, who turned the energy drink into a worldwide success and pumped money into a title-winning F1 team and several football clubs.

Mateschitz died at the age of 78 after a long illness, having amassed a fortune estimated by Forbes at \$27.4 billion (27.8 billion euros), making him Austria's richest person. He took a sweet drink that was already popular in Asia for its apparent energy-giving properties and adapted it to Western tastes.

Mateschitz was a savvy marketing man who popularized the Red Bull brand by associating it with sport, investing heavily in Formula One, football and extreme pursuits.

Red Bull now employs 13,000 people in 172 countries with an annual turnover of around eight billion euros. It sells nearly 10 billion cans of the drink a year.

Verstappen, who two weeks ago won his second consecutive world drivers' title at the wheel of a Red Bull car, said he was determined to deliver a strong performance in Sunday's United States Grand Prix as a tribute to Mateschitz.

"It's been hard news for everyone, for Red Bull and for the sport and for me in general, in my career and in my life," the Dutchman said.

"It is a very tough day. We missed out in qualifying by a little bit, but there is a race tomorrow and we'll try to do it for him... we are going to make him proud."

Austrian President Alexander Van der Bellen said Mateschitz had led a "simply breathtaking life".

## Union Berlin Lose to Bottom Side Bochum

BERLIN (Dispatches) - Union Berlin missed a chance at reinstating their four-point lead at the top of the Bundesliga, going down 2-1 away at bottom side Bochum.

Union came into the weekend with a four-point lead, but the gap was cut to just one after Bayern Munich defeated Hoffenheim 2-0 on Saturday.



The Spurs led by eight heading to the fourth period before Philadelphia rallied to go up 88-87 with 8:04 to play. San Antonio then produced a 15-2 run capped by a free throw by Johnson with 4:42 remaining. The 76ers never got closer than six points the rest of the way.

Tre Jones scored 17 points, including the final eight in the game, as San Antonio won for the second straight night and captured the first two contests of a four-game road trip. Joel Embiid had his best game of the year with 40 points and 13 rebounds for Philadelphia, which has dropped its first three games. Tyrese Maxey added 25 points, Tobias Harris hit for 15 and James Harden recorded 12 points and 12 assists in the loss.

### Celtics 126, Magic 120

Jayson Tatum scored 40 points and Boston made 19 3-pointers to remain unbeaten after three games with a victory over Orlando, which was playing its home opener.

Derrick White added 27 points for the Celtics, while going 5 of 9 from 3-point range. Tatum made four of his 10 shots from distance while Grant Williams went 3 of 3 from long range while contributing 13 points. Boston used a 5-0 run to go in front 116-111 with 3:35 remaining and had the lead the rest of the way.

All five Magic starters scored in double figures. Terrence Ross had 29 points, followed by rookie Paolo Banchero, who had 23. Boston led 36-33 after one quarter, but the game was tied 68-68 at halftime. Orlando made it a 94-94 game on a Ross 3-pointer with 2:41 remaining in the third, but the Celtics scored the final five points of the quarter to carry a 99-94 lead into the final period.

## Rune Stuns Tsitsipas In Stockholm

STOCKHOLM (Dispatches) - No. 7 seed Holger Rune of Denmark rolled over top-seeded Stefanos Tsitsipas of Greece 6-4, 6-4 to win the Stockholm Open in Sweden.

Rune broke Tsitsipas' serve in the third game of both sets and saved the only break point he faced en route to his second career ATP Tour title in one hour and 35 minutes.

Rune produced 20 winners and 13 unforced errors, compared to 16 winners and 11 unforced errors for Tsitsipas. Both men had three aces.

Fourth-seeded Lorenzo Musetti defeated fellow Italian and No. 2 seed Matteo Berrettini 7-6 (5), 6-2 to pick up his second career ATP Tour title in Naples, Italy.

Musetti won 85 percent of his first-service points (35 of 41) and saved the lone break point that he faced during the two-hour, two-minute match. Musetti converted two of his seven break chances.

Musetti finished with 15 winners (including four aces) and only three unforced errors. Berrettini had 16 of each and double-faulted four times.

## Bagnaia Seals MotoGP World Title



SEPANG (Dispatches) - Ducati's Francesco Bagnaia produced a near-flawless display to win the Malaysian Grand Prix and take a massive step towards his maiden MotoGP world championship title as closest rival Fabio Quartararo kept his faint hopes alive in third.

The result at the Sepang International Circuit ensured that Italian Bagnaia stayed ahead of 2021 champion Quartararo in the standings heading into the final round of the championship in Spain next month. Bagnaia, the 2018 Moto2 champion, made a scorching start from ninth as he held the inside line to surge to second behind Jorge Martin in the

first lap, while Frenchman Quartararo also recovered from 12th to remain in the hunt.

Martin, who had set a lap record on Saturday to take pole position, crashed in the seventh lap to hand Bagnaia the race lead, before Enea Bastianini moved ahead with 10 laps to go. Bagnaia overtook him with six laps remaining.

Bagnaia held firm from there to take maximum points ahead of Bastianini and ensure that he can wrap up the title if he finishes 14th or higher in Valencia in two weeks.

"First of all, I want to say I had the best ever start to a race in my life. It was perfect," said Bagnaia, who languished 91 points behind Quartararo at one point of the season.

"I took some risks," he said. "Following Jorge was a bit too much for the rear tyre and I was starting to stress. But then he crashed, unfortunately, and we did a really good job in terms of the championship. We can be very happy."

## Battling Saints Hold League Leaders Arsenal To Draw

SOUTHAMPTON (Dispatches) - Granit Xhaka scored a superb early goal but Premier League leaders Arsenal were held to a 1-1 draw by Southampton as Stuart Armstrong netted a deserved second-half equalizer for the home side.

The result moved Arsenal to 28 points from 11 games, two ahead of second-placed Manchester City, while Southampton are 15th with 12 points from 12 games.

The visitors looked untouchable in the opening 15 minutes as they launched wave after wave of attacks on the home goal, and were rewarded with an excellent opener from Xhaka, who also netted their winner in the midweek Europa League win over PSV Eindhoven.

Bukayo Saka's flick set right-back Ben White away down the right flank and his cross was thundered into the roof of the net by Xhaka.

Southampton will have been relieved to be only 1-0 down at the break, but were much brighter in the second period and were deserving of their equalizer, perhaps profiting from an Arsenal side who looked increasingly weary from their midweek exertions.

A quick counter-attack on 65 minutes drew reward when Mohamed Elyounoussi slipped the ball into the path of Armstrong, who was composed with his finish past goalkeeper Aaron Ramsdale.



## Man United Urged to End Relationship With Ronaldo

LONDON (Dispatches) - Cristiano Ronaldo's fractious second spell at Manchester United "has to end" as soon as possible, according to the club's former defender Gary Neville.

The Portuguese forward, who recently scored his 700th career goal, has been largely consigned to the bench under new manager Erik ten Hag this season.

He was left out of the squad for Saturday's draw at Chelsea in the Premier League after his petulant reaction to being an unused substitute in midweek against Tottenham Hotspur.

With United showing encouraging signs of progress under Ten Hag, Neville believes the Ronaldo situation must be resolved.

"Cristiano Ronaldo is going to have to go somewhere else and play every week because he can't accept being on the bench," Neville told Sky Sports. "That's fine, but end it this week or create a truce to get to the World Cup and then end it."

"It has to end."

Ronaldo walked down the tunnel minutes before the end of United's 2-0 win over Tottenham and left the ground, conduct Neville claims was unacceptable.

"That's the second time Cristiano Ronaldo has left Old Trafford and got in his car before his team have got back into the changing room," Neville said.

"I have to say, as someone in the dressing room, it's something that's unacceptable. When you look at whether Cristiano should be selected, Manchester United are better without him—and Erik ten Hag knows that."

