

**Russia Is in Contact With Saudi Arabia and Iran and It Is Ready To Play the Role of a Mediator If Riyadh and Tehran Need This, Russia's Deputy Foreign Minister Mikhail Bogdanov Told the Media**

**Health Ministry Announced on Tuesday That the Number of Deaths From the Coronavirus Pandemic In Iran Increased to 144,604 With Four More Iranians Killed by the Virus Over the Past 24 Hours**

**2 DOMESTIC**

**Enemy Trying to Promote, Spread Violence in Iran**



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**NDF to Earn 40% of Oil Income**



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**World Is on a Highway to Climate Hell**



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**Cavs Down Lakers For 8th Straight Win**



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## Iran Employment Facilities See 100% Growth

IRAN NEWS ECONOMIC DESK

TEHRAN - Minister of Economy and Financial Affairs Ehsan Khandouzi said that the government function in allocation of employment facilities has witnessed 100% growth.

Addressing the open session of Majlis, Khandouzi said: "In the implementation of this year's Budget Law regarding production and employment in the country, the government has achieved more than 100% growth in performance compared to the previous year, and so far 43,000 projects have received 31,000 billion tomans of employment facilities."

Speaking in Majlis during the review of the performance of the government in the implementation of budget law of 1401 (2022), Khandouzi presented a report on the performance of the government and especially banks in paying Banking facilities saying: "In the past years, entrepreneurs did not benefit from the facilities of Note 18 of the Budget Law." **See Page 7**

## Iran, Russia Firms to Build Joint Pipeline

TEHRAN (MNA) - The CEO of Sina Energy Gostar Holding, affiliated with Mustazafan Foundation, said the holding was planning to build a pipeline for the transfer of petroleum products with support from Russian companies.

According to the Mustazafan Foundation, Mohammad Ziyar underlined the details of a document signed during the recent visit of Iranian Oil Minister Javad Owji to Russia in order to cooperate in the implementation of the Rafsanjan-Mashhad oil products pipeline (supplying the eastern energy market), known as "Tabash" Pipeline.

"This cooperation document was signed at the meeting of the Joint Economic Commission of Iran and Russia between Sina Energy Gostar Holding and Promsyrimport state-run company, and based on the agreements made in this cooperation document, the Tabash pipeline is to be built jointly by these two companies," he stated, according to SHANA. **See Page 7**

## "Superpowers" Never Dare to Attack Iran



IRAN NEWS NATIONAL DESK

TEHRAN - The chief commander of Iran's Army says even those who claim to be superpowers do not dare to attack Iran, stressing that the enemies will fail to achieve their "ominous goal" to disintegrate the Islamic Republic.

"After 40 years [since the Islamic Revolution], no one and no country, even those who claim to be superpowers, dare to invade Iran and even think about it," Major General Abdolrahim Mousavi said.

He said the enemies wish to partition Iran, cause insecurity and destruction, disrupt economy and production and hinder the country's scientific and technological progress but they will never achieve their "vicious goals".

He noted that the enemies did everything they could during the recent riots that hit Iran, planning and organizing them and providing intelligence and financial services to rioters.

"Separatist groups and Persian-language satellite networks and messengers and the like are also directly involved and responsible for field command," Mousavi said, stressing the importance of remaining vigilant.

Riots broke out in Iran in mid-September after the death of a young Iranian woman, Mahsa Amini. The 22-year-old fainted at a police station in Tehran and was pronounced dead three days later in hospital.

An official report by Iran's Legal Medicine Organization concluded that Amini's death was caused by illness rather than alleged blows to the head or other vital body organs.

In the meantime, rioters went on rampage across the country, brutally attacking security officers and causing massive damage to public property as Western powers, especially the United States, provided support.

Elsewhere in his remarks, the Iranian commander reminded that the Americans had admitted more than 10 years ago to have resorted to smart phones and applications to obtain their goals in Iran.

"They themselves said that millions of internet users were their soldiers. We should be vigilant," he said.

Mousavi pointed to the country's achievements in defense industry, particularly the recent inauguration of the production line of the long-range Sayad B4 missile, and said only few countries have such a combination of technologies.

He said the Iranian nation should become aware of the country's advancements and the path towards independence, stating that the enemies are fearful of Iran's power and capabilities.

Iran's Defense Ministry on Sunday unveiled the upgraded version of the domestically-designed and manufactured Bavar-373 (Belief-373) surface-to-air missile system, and inaugurated the production line of long-range Sayad B4 missile.

## Iran UN Envoy Blasts UNSC Consecutive Meetings Over Syria

TEHRAN (MNA) - Criticizing holding consecutive meetings over Syria's chemical weapons, Iran's UN envoy said that such meeting strengthens the suspicion that they are the political repetition of accusations against Damascus.

Iran's Ambassador and Permanent Representative to the UN Amir Saeed Irvani criticized the holding of consecutive meetings by the Security Council regarding Syria's chemical weapons, referring to the country's full cooperation in this field.

Holding these meetings strengthens the suspicion that they are the political repetition of accusations against Damascus, Irvani said.

He added that the Islamic Republic of Iran strongly condemns the use of chemical weapons by anyone, anywhere, and under any circumstances and considers it a clear violation of international law.

"We believe that any investigation into the use of chemical weapons should be impartial, professional, credible, and objective, and fully comply with the procedures of the Convention on the Prohibition of Chemical Weapons," the Iranian envoy noted.

According to him, politicizing the Chemical Weapons Convention endangers the credibility of this organization and the Convention.

Syria voluntarily joined the Chemical Weapons Convention in 2013 and destroyed the arsenal and facilities used to produce these weapons, Irvani added.



## ViewPoint

By: Hamid Reza Naghashian

## U.S., the Real Winner of War in Ukraine

It seems the U.S. is the real winner of the Ukraine-Russia war as the country has earned a whopping amount of money because of this crisis while other countries in the world have been badly hit by the consequences of the war.

Although the U.S. economy is in a turbulent condition and the inflation rate in the country has hit the highest in the past decade, this country has earned a lot in the Ukraine war either politically or economically.

The British economic newspaper Financial Times in an article claimed that the U.S. oil producers have reaped some \$200b windfall from war in Ukraine and one may ask the winners of the war are oil companies and it has nothing to do with the government and the nation but everybody knows well that American oil companies spend money during the election campaigns and they along with arms manufacturers are major supporters of the governments.

The Financial Times report reveals just small portion of the U.S. companies' windfall at the expense of economic crises in Europe and in other continents.

The result of a research shows that sales of U.S. weaponry and other military hardware to Europe are skyrocketing, thanks to the persisting Western-backed conflict in Ukraine, with European countries vowing to expand their arsenals by \$230 billion.

In many European countries over half of the recent military expenditures went to American arms manufacturers, with Norway devoting 83 percent to US purchases, the UK 77 percent, Italy 72 percent and the Netherlands spending 95 percent on US-made weapons in the period from 2017 to 2021, according to Stockholm International Peace Research Institute (SIPRI), with total European arms imports jumping 19 percent during that time frame from the previous five years.

"This is certainly the biggest increase in defense spending in Europe since the end of the Cold War," said Ian Bond, director of foreign policy at the Centre for European Reform, as quoted in a Saturday report by Yahoo News.

According to the report, since the Ukraine conflict began in late February, countries in the European Union have pledged to beef up their arsenals by some \$230 billion, with Germany alone planning to modernize its military to the tune of \$100 billion this year.

The U.S. arms industry, which produces and exports more weapons than any other country — selling over 39 percent of the estimated \$210 billion annual global arms sales from 2017 to 2021 — has been the biggest beneficiary, it added. **See Page 7**

## Tehran, Ankara Hold Three Days of Water Talks In Border Regions

TEHRAN (PressTV) - Iran and Turkey have held three days of fruitful talks on water supply issues in their border regions, according to a report by the Iranian Energy Ministry.

A Monday report from Regional Water Company of Iran's West Azerbaijan province said that the water talks held in various Iranian and Turkish cities, including in Urmia in Iran and in Yüksekova in Turkey, had been organized by foreign ministries of the two countries.

The report said talks had focused on creating a proper path for the flow of water in border regions between Iran and Turkey during floods, especially in areas near the Iranian city of Sero.

Other issues discussed included measures to protect the Marmisho Lake and dredging of the river flowing into the lake, the report added. It said that representatives from Iran's ministries of interior, energy, defense and the border police also attended the water talks between Iran and Turkey, adding that the two sides signed a joint document in the conclusion of the negotiations.

The talks come amid Iran's efforts to convince Turkey of releasing more river water to help the country cope with water shortages in its west and northwest.

Statements from Iranian officials in recent years have indicated that Turkey's construction of major dams have restricted the flow of water into Iran's farming sector.

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## Iran Welcomes Ethiopia-Tigray Peace Agreement

TEHRAN (MNA) - Foreign ministry spokesman has voiced Iran's support for a peace agreement between the government of Ethiopia and the Tigray People's Liberation Front (TPLF).

The spokesperson of the Iranian foreign ministry spokesman, Nasser Kan'ani, supported the peace process that started following the agreement reached during the peace talks between the government of Ethiopia and the Tigray People's Liberation Front (TPLF) which puts an end to the conflicts in northern Ethiopia. "We congratulate the African Union as the main mediator and South Africa as the host of the negotiations and all participating parties for their constructive efforts in the last two years to achieve national unity and lasting peace in Ethiopia," Kanaani said in a statement.

## Enemy Trying to Promote, Spread Violence in Iran

IRAN NEWS NATIONAL DESK

**TEHRAN - The spokesperson of Iran's Judiciary said in a speech related to the recent unrest in Iran that the enemy wanted to achieve their goals by promoting and multiplying violence, but the patience of the security forces resulted in the enemies' failure.**

"The enemy was trying to anger the security forces and lead them to violence, but when the security forces avoided this action, the saboteurs started killing innocent people to exploitation," Masoud Setayeshi said in a press conference.

He also announced the recruitment of thugs by the intelligence agencies of hostile countries. The Judiciary official also said: "Today, people and many real protesters want to punish the saboteurs. They want not to be confused with rioters."

The spokesperson of the Judiciary announced that the security forces did not use weapons to deal with the rioters in the recent unrest across the country.

In response to a question about the law on the use of weapons in street protests, Satayshi said: "To me, the law may need reforms that the bodies are considering, but the use of weapons has not caused us any problems."

He added: "Of course, the security forces are not about to use weapons against the protesters. They have not used it just in cases they wanted to disperse rioters."

Regarding the recent clashes in Alborz province, he also said: "In Alborz Province, rioters martyred a Basij, and it was very unfortunate. You see how police encounter



in other countries. They act firmly against criminals, but in Iran, the security forces are patient with saboteurs."

Those who created chaos in Alborz Province stole weapons and used them, most of them are in prison now, noted Setayeshi.

He also said that the judiciary intends to ask international organizations to deal with those who were inciting rioters from outside the borders of Iran.

He also stressed Iran's Judicial system will pursue Hamid Nouri's rights as an Iranian citizen.

Setayeshi announced that "Wednesday is the third year of Hamid Nouri's arrest and imprisonment."

He further said: "He (Hamid Nouri) has been in solitary confinement for a thousand and one hundred days, and human rights claimants are silent."

"In the last two months, he had a conversation with his family for only five minutes," Setayeshi stated.

He finally noted: "We declare that as a judicial system we pursue the rights of this citizen."

## Iran Ready to Share Defense, Anti-Terror Fight Experiences With Iraq

TEHRAN (PressTV) - Chairman of the Chiefs of Staff of the Iranian Armed Forces Major General Mohammad Baqeri says his country is ready to share its experiences in the field of defense industry with the neighboring Iraq.

Baqeri made the remark in a Monday phone call with new Iraqi Minister of Defense Thabet Muhammad al-Abbasi. "The Armed Forces of the Islamic Republic of Iran enjoys high potentialities and capabilities in various fields, including the fight against terrorism and defense industry and can transfer this experience and knowledge to the Iraqi armed forces to help bolster security in Iraq," he said.

He added, "The level of the two countries' military relations does not conform to my expectations. The two countries' people and armed forces must have excellent relations with each other and [realization of] this issue is among important responsibilities of me and you."

Baqeri expressed regret that some clauses of a memorandum of understanding signed between the two countries in 2015 to improve defense cooperation have not been implemented, saying Iranian and Iraqi commanders and officials need to hold consultations at various levels to strengthen more effective interaction.

The Iraqi defense minister, for his part, said his country's government and nation would never forget Iran's role in the fight against terrorism and the defeat of the Daesh terrorist group and would always be grateful for the Iranian people and Armed Forces in this regard.

Abbasi added that the Iraqi armed forces are ready to boost military cooperation with Iran.

During a meeting with Iraqi Interior Minister Othman al-Ghanimi in Baghdad in June, Iranian Defense Minister Brigadier General Mohammad Reza Gharaei Ashtiani said Iran's military achievements could effectively help neighboring Iraq beef up security.

"Not only did the Islamic Republic of Iran provide Iraqi armed forces with military facilities and equipment at the time of Daesh invasion of Iraq [in 2014], but Iranian advisors were also present alongside Iraqi fighters on the battlefield," Iran's defense chief added.

## Iranian Citizens In Europe Are National Assets

TEHRAN (IP) - In an online meeting with Iran's ambassadors and consuls in Europe, Foreign Minister called Iranians living in Europe important assets of the Islamic Republic abroad and emphasized improving services to them.

Hossein Amirabdollahian held an online meeting with ambassadors and consuls general of the Islamic Republic of Iran in European countries.

Iran's top diplomat emphasized the importance of the efforts of the representatives of the Islamic Republic of Iran abroad to advance and realize the foreign policy strategy of the 13th government under the title of "balanced foreign policy, dynamic diplomacy and intelligent interaction" in the context of international challenges.

Amirabdollahian noted that facing these challenges requires active, powerful and effective measures by Iranian representatives to promote the interests of the Islamic Republic of Iran.

In this online meeting, the ambassadors and consuls general of the Islamic Republic of Iran shared their views on the latest developments in Iran's relations with European countries with Amirabdollahian.

## Norway's Ambassador Summoned Over Parliament Speaker's Remarks

TEHRAN (PressTV) - The Foreign Ministry has summoned the Norwegian ambassador to Tehran to protest "unacceptable" remarks made by the European country's parliament speaker against the Islamic Republic.

According to a Monday statement, during the meeting, the director general of Western Europe at Iran's Foreign Ministry conveyed the Islamic Republic's vehement protest at remarks by Norwegian Parliament President Masud Gharahkhani in an interview with an anti-Iran, Saudi-backed network based in London. The Iranian Foreign Ministry official strongly condemned Gharahkhani's remarks in support of the recent riots in Iran and his interference in the Islamic Republic's domestic affairs.

The Norwegian diplomat said he will immediately convey Iran's protest to Oslo.

In his interview, Gharahkhani encouraged those behind the recent riots in Iran to continue their actions, declaring his firm support for them. Riots broke out in Iran in mid-September after the death of young Iranian woman Mahsa Amini. The 22-year-old fainted at a police station in Tehran and was pronounced dead three days later at a hospital.

## Iran Steel Exports Hit \$2.2b in H1

TEHRAN (MNA) - The Deputy Head of the Iranian Steel Producers Association (ISPA) put Iran's steel exports value in the first six months of the current year (from March 21 to September 22) at \$2.2 billion.

Vahid Ya'ghoubi made the remarks in an interview and stated that Iran's steel export is predicted to reach between \$5 and \$5.5 billion before the termination of the current year (to end March 20, 2023).

Turning to the production of steel in the country, he said that Iran's steel output value registered a considerable hike as compared to the last year's corresponding period, he added.

In the first half of the current year (from March 21 to September 22), the country's exports showed a 15 percent decline, he said, adding that Iran's steel exports value also registered a 19 percent decrease in the first five months of the current year (from March 21 to August 22).

With the cooperation and collaboration of the government, the country's export value of steel will hit between \$5 and \$5.5 billion by the yearend, Yaghoubi added.

## Nearly 14m Tons of Basic Goods Unloaded in Ports in 7 Months

TEHRAN (MNA) - As reported by Iran's Ports and Maritime Organization (PMO), 13.997 million tons of basic commodities were unloaded in the ports of the country during the first seven months of the current Iranian calendar year (March 21-October 22).

As the PMO reported, the figure shows 28 percent growth as compared to the amount of basic goods unloaded in the ports of the country during the same period of time in the past year.

As previously announced by the deputy head of the Islamic Republic of Iran Customs Administration

(IRICA), Iran has imported 30.9 million tons of basic goods in the past Iranian calendar year 1400 (ended on March 20).

Foroud Asgari, the deputy head of IRICA for customs affairs, said that the imported goods were in 25 commodity groups.

Putting the value of the imported basic commodities at \$19.6 billion in the past year, the official said that the imports show a 60-percent rise in worth and 32-percent growth in weight, as compared to the Iranian calendar year 1399.

First Announcement

شناسه آگهی ۱۴۰۳۰۷

**TENDER NO.:**  
**08-38-0140010**



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

Items	Material Description	Quantity
03	PARTS FOR "WENZEL" HYDRAULIC DRILLING JAR	30 NO

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

The applicants should have relevant background in supplying the required goods and capability to provide and submit a bid bond of 15,001.65 EURO or 4,097,100,000 RIAL, in favor of NISOC.

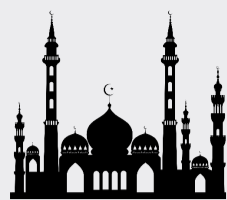
Tender documents including the materials through technical specifications and Qualitative Assessment Forms can be accessed via: [www.nisoc.ir-material-procurement-management-tab](http://www.nisoc.ir-material-procurement-management-tab).

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

■ Noon (Zohr)	11:48
■ Evening (Maghreb)	17:21
■ Tomorrow's Dawn (Fajr)	05:09
■ Tomorrow's Sunrise	06:35

14. "Verily, I am Allah. There is no god but I: So serve thou Me (only), and establish regular prayer for celebrating My praise.  
15. "Verily the Hour is coming - My design is to keep it hidden - for every soul to receive its reward by the measure of its Endeavour.

Surah 20. Ta-ha (14 - 15)

## NDF to Earn 40% of Oil Income

IRAN NEWS ECONOMIC DESK

**TEHRAN -** The head of Iran's Planning and Budget Organization (PBO) has said 40 percent of the oil revenues earned in the current Iranian calendar year (started on March 21) will be injected into the country's National Development Fund (NDF).

"This year is the first year that 40 percent of the oil revenue will go to the National Development Fund, while in previous years only 20 percent [of the revenues] were deposited into the development fund," Masoud Mirkazemi said.

In late October, Tasnim news agency reported that Iran's oil revenues increased by eight times in the first five months of the current Iranian calendar year (March 21-August 22) with respect to the same period of the previous year.

Citing official data, the agency reported that the Islamic Republic's oil revenues also increased by 11 times in the previous year.

The mentioned data showed that the Gini coefficient, as a measure of income distribution and equality, reached 0.39 percent in the previous year with a slight improvement, and it is expected to improve further this year.



Also, general government revenues have grown by 66.5 percent in the first five months of the current year compared to the same period of the previous year.

Iran has been ramping up its oil production and exports over the past year as the country has been implementing new strategies to overcome U.S. sanctions.

The Islamic Republic's oil export in Q1 2022 increased significantly so that it registered the fastest growth rate among all producers in West Asia. This year, the volume of Iranian crude export reached its highest since former U.S. President Donald Trump withdrew from the so-called Iranian nuclear deal in 2018.

Back in September, Iran's First Vice President Mohammad Mokhber said that the country is currently selling its oil in global markets and getting paid for it without any problems.

## Study and Compilation of Directives for Renovation, Reconstruction of National Industries



IRAN NEWS ECONOMIC DESK

**TEHRAN -** The workgroup of the project for renovation and reconstruction of the national industries held its second meeting in presence of representatives of different organs and during the meeting, participants studied ways for compilation of directives for the renovation and reconstruction of the national industries.

At the beginning of the meeting, Deputy Industry, Mine and Trade Minister and Head of IDRO Mr. Ali Nabavi announced the start of compiling directives for renovation and reconstruction of the national industries and added that the organization seeks to identify and operationalize precise processes, indexes and expertise with companion of industrialists for optimal design of renovation and reconstruction model for industries.

In the meeting, the participants raised the issue of setting up a technical committee on industry and agriculture for coordination and integration of policy-making in the field of renovating and reconstructing the industrial units which have licenses from the industry ministry, agriculture ministry and the guild.

Meanwhile using the environment national fund resources for granting facilities to the industrial units for renovation and their reconstruction for reducing environmental pollution is very effective which was raised in the meeting with confirmation of IDRO.

The workgroup of the project for renovation and reconstruction of the national industries has been established according to the approval of the government in compliance with the Sixth Development plan for operationalizing the project for renovating the national industries with IDRO in charge of its implementation.

## Iran Targets 1m Tons of Copper Cathode Output in 6 Years

**TEHRAN (MNA) -** Iran plans to increase its copper cathode production to one million tons per annum within the next six years under the framework of a comprehensive plan for copper industry development, Chairman of Iran Copper Association Bahram Shakouri announced.

According to Shakouri based on the mentioned plan which has been drafted by the Iranian Mines and Mining Industries Development and Renovation Organization (IMIDRO), the country's copper cathode output is expected to reach 800,000 tons per annum by 2025.

He put the country's current copper cathode production at over 300,000 tons adding that the one-million-ton

goal will be achieved by the cooperation of private sectors and the development of current projects.

"The world's movement towards the use of clean technologies and innovations will increase the consumption of non-ferrous metals such as copper, and in the coming years, there will be a need to supply copper up to four times today," Shakouri said.

The increase in demand will increase the price of copper, and accordingly, we must move towards completing the copper chain in Iran, he added.

"Today, the copper chain is complete with cathode production in the country, while more than 50

percent of the copper cathode is being exported, and if we can create more added value in this sector, we will have more exports and gain more revenue," Shakouri concluded.

Production of copper cathode in Iran rose 2.8 percent in the past Iranian calendar year 1400 (ended on March 20), from its previous year, Industry, Mining and Trade Ministry has previously reported.

As reported, the country produced 299,000 tons of the product in the past year.

Copper cathode is the primary raw material input for the production of copper rods for the wire and cable industry.

## Dr. Khaki Ready for Investment Spree in His Home Town to Eradicate Unemployment



### Dr. Khaki tourist village

**D**r. Ebrahim Mansour Khaki investor and designer of tourism, entertainment and production complexes in Lahijan says unemployment crisis has besieged our dear and educated youths while in the world, the governments are tasked for creating job and securing future the youths. Unemployment crisis has gripped our dear and educated youth while in the world the governments are in charge of creating jobs and securing the future of the youth, that unfortunately, the negligence of some related officials has caused our youths to mope around due to unemployment and fall into despair in this critical situation. Patriotic people are found and they roll up their sleeves and bring everything they have to the field so that they can save our unemployed youth from despair and create hope for the future. It is appropriate for all relevant managers to provide full support to the investors who are present in the private sector so that new blood can be injected into the veins of our economy with this method. Yes, we recently learned that a pious and efficient personality named Dr. Mohammad Ebrahim Mansour Khaki, who has been the director general of the urban affairs and acting deputy economy minister for several years, and a member of the board of directors of several huge companies, recently came to the beautiful city of Lahijan and its village of Bojaieh, with a capital of nearly 100b tomans and has built the largest and most equipped tourism, production and entertainment complexes, which is a godly act in creating joy and hope for dear young people, and on the other hand, it is very fruitful in line the direction of the prosperity of the region's economy. Especially with the company of his beloved wife, they have been able to employ nearly 30 unemployed young people. Yes, it must be admitted and mentioned that Dr. Khaki with his perseverance has been able to give a new life to the economic, production and recreational activities of the region so that the dynamics of the region's economy has attracted hundreds of educated and unemployed youth to work. For sure, this humanitarian move of Dr. Khaki will never go away from the sharp eyes of the responsible authorities, especially the noble and righteous people of Gilan, to the extent that Dr. Barati, the popular and efficient governor of city of Lahijan, has introduced him as an exemplary entrepreneur and to all managers of the institutions under his supervision. They have ordered that dear investors should never be kept waiting behind the manager's door. Governor of Lahijan has also

agricultural tourism is one of the newest and most popular tourist attractions in today's world and is considered a developed market, which aims to create and expand new profitable markets for agricultural products and farm services for tourists, and is a unique combination of an enjoyable farm trip. And we are responsible for the earth under our feet. Considering the very high importance of the food industry, especially the livestock and poultry industry, which, in addition to eliminating dependence on foreign countries and creating self-sufficiency, has a significant contribution to ensuring food security and jump in production; With the help of Hazrat Haq in 2017, with the knowledge of the problems ahead and with the love and support of my family, I started this tourism complex, animal husbandry and animal products (Agritourism) in the village of Bujaieh, Lahijan. Today, I am proud that with the cooperation and compassion of the respected officials of the province and the tireless efforts of my colleagues, by setting up 4 direct supply centers in Lahijan, Langrod and Rasht cities (with licenses obtained from the relevant institutions) as one of the poles production of meat and dairy products of the province and one of the top entrepreneurs in the three fields of tourism, agriculture and business with three companies registered under the titles of «Food Village of Lahij Endeavors», «Protein Village of Doctor Khaki» and «Commercial Village of Hamandishan Poya» in a very limited period of time For four years, I have become a well-known brand in the province. I hope that with the help of the great God and with the special help and empathy of the respected officials, we will be able to travel the path of growth and development of this center at a high speed.

with respect  
Dr. Khaki - Shahrivar 1401



pointed out that if a device could not get a passing grade in creating interaction and satisfaction of the dear people, they will certainly not be able to be with us in the future. Dr. Bratti further noted that my room is always open to dear investors. Whenever they want, I and all my colleagues are available to solve any problems

they may have in the way of creating employment. Dr. Khaki, an investor and designer of entertainment, tourism and production complexes in Lahijan, said: Gilan province has a very pleasant climate, unfortunately, the deprivations in its green cover are hidden, which is one of the reasons for the backwardness of Gilan province. Dr. Khaki said, first of all, I must state that Lahijan is the hometown of my wife, who is my life partner, and she is a Lahijani and has been persistent. Secondly, good locations such as the presence of the international airport in Rasht city and the Anzali Free Zone and the Rasht-Astara and Qazvin railways have also been other reasons for my investment. I asked Dr. Khaki to explain about the tourism industry. Dr. Khaki added: Tourism industry is considered as the most diverse and largest industry in the world and it is the most important source of income in the world. In one word, Dr. Khaki said that the tourism industry is an invisible export. He also added that in 2017 I arrived in Gilan region anticipating all the issues, and Alhamdulillah, with the help of my family and with the encouragement and support of my dear sons and dear wife, I launched huge projects in Lahijan, which fortunately is currently one of the hubs for the production of meat and dairy products and also we are one of the top entrepreneurs in several fields, including tourism, agriculture, and business as a well-known brand. Dr. Khaki also added: «I love my homeland, with the help of Almighty God and the help of my family, God willing, we can eradicate the yellowish face of unemployment in the region by creating sustainable employment so that our dear youth can continue their proud lives with a dignified job with great hope.» Yes, when you enter Dr. Khaki's complexes in Lahijan, it's like you're entering a big village, because all the necessary facilities have been provided, including the construction of a large and well-equipped restaurant with an area of more than 255 meters, numerous pavilions with an area of 420 meters, a playground and office buildings of more than 250 meters, a photography studio of 80 meters, many booths for guests to rest with an area of 115 meters and a swimming pool with an area of 650 meters of pallet work and fountain and light arch of 250 meters and a warehouse for storing goods and products of 118 meters and creating space for dairy processing with an area of 425 meters and nearly 500 meters of green space, with a game palace and reception hall, which should be mentioned, these luxurious complexes cost nearly 100 billion tomans and were opened by Dr. Abbasi, the governor of Gilan. It is worth mentioning that Dr. Abbasi emphasized in the opening ceremony, all departments including The Housing Foundation, Jihad Agriculture and Veterinary Medicine should provide all-round support for the implementation of these huge projects. It is necessary to remember that for the establishment of this large and luxurious village, no government facilities or notes have been received so far. Yes, Dr. Khaki is not the one to complain as he talks less and acts more but when we chat with him in private, he complains about some misfortunes. For example he said for years the Housing Foundation has not shown any effort for guiding project and the more they pursue it, the less they get results and the guiding project of Bujaieh Lahijan Village has not been announced and they are undecided and they face problems in the development of their complexes and this neglect has caused that instead of progress in matters, it becomes a brake for development, adding that we expect the governor of Gilan to re-emphasize in this regard, and in the end, I would like to express my appreciation and thanks to all of the related managers, especially Mr. Dr. Barati, the governor of Lahijan city, especially the hardworking representative of the people of Lahijan.

## Meloni Discusses Energy With Egypt's Sisi

ROME (dispatches) - Italian Prime Minister Giorgia Meloni discussed energy, the climate crisis and immigration in talks with Egyptian President Abdel Fattah el-Sisi during a visit to Sharm El-Sheikh for the COP 27 summit, Meloni's office said.

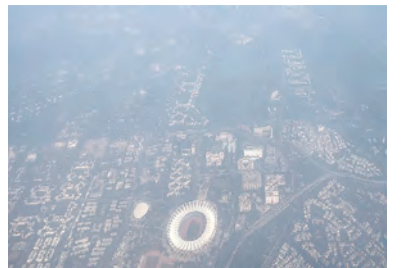
Meloni, who took office last month, also raised the issue of human rights and the cases of murdered Italian student Giulio Regeni and Patrick Zaki, who had been studying in Italy and is on trial in Egypt for allegedly spreading false information.



## Pollution Curbs Lifted In New Delhi

NEW DELHI (Dispatches) - Primary schools will reopen in India's capital New Delhi this week and curbs will be lifted on certain construction activities, authorities said, after pollution levels improved to the 'very poor' category from 'severe'.

Residents in the capital have been waking up in recent weeks to hazy mornings with the sky a shade of grey. A thick layer of smog envelops the city in winter as cold, heavy air traps construction dust, vehicle emissions and smoke from crop stubble burning in neighboring states, causing a surge in respiratory illnesses among its 20 million people.



## World Is on a Highway to Climate Hell



SHARM EL-SHEIKH (Dispatches) - United Nations Secretary General Antonio Guterres told countries gathered at the start of the COP27 summit in Egypt on Monday they face a stark choice: work together now to cut emissions or condemn future generations to climate catastrophe.

The speech set an urgent tone as governments sit down for two weeks of talks on how to avert the worst of climate change, even as they are distracted by Russia's war in Ukraine, rampant consumer inflation and energy shortages. "Humanity has a choice: cooperate or perish," Guterres told delegates gathered in the seaside resort town of Sharm el-Sheikh.

He called for a pact between the world's richest and poorest countries to accelerate the transition from fossil fuels and funding to ensure poorer countries can reduce emissions and cope with the climate impacts that have already occurred. "The two largest economies - the United States and China - have a particular responsibility to join efforts to make this pact a reality," he said.

Despite decades of climate talks - the Egypt COP is the 27th Conference of the Parties - progress has been insufficient to save the planet from excessive warming as countries are too slow or reluctant to act, he noted. "Greenhouse gas emissions keep growing. Global temperatures keep rising. And our planet is fast approaching tipping points that will make climate chaos irreversible," he said. "We are on a highway to climate hell with our foot on the accelerator."

Former U.S. Vice President Al Gore, also speaking at the event, said global leaders have a credibility problem when it comes to climate change. He criticized developed nations' ongoing pursuit of gas resources in Africa, which he described as "fossil fuel colonialism."

"We have a credibility problem all of us: We're talking and we're starting to act, but we're not doing enough," Gore said. "We must see the so-called 'dash for gas' for what it really is: a dash down a bridge to nowhere, leaving the countries of the world facing climate chaos and billions in stranded assets, especially here in Africa," he said.

Immediately after Guterres' speech, United Arab Emirates President Sheikh Mohammed bin Zayed al-Nahya took the stage and said his country, a member of the Organization of the Petroleum Exporting Countries, would continue to produce fossil fuels for as long as there is a need.

"The UAE is considered a responsible supplier of energy and it will continue playing this role as long as the world is in need of oil and gas," he said.

The UAE will host next year's U.N. conference, which will attempt to finalise agreements made last year in Britain and at this year's Egyptian talks.

Many countries with rich resources of oil, gas, and coal have criticized the push for a rapid transition away from fossil fuels arguing it is economically reckless and unfair to poorer and less developed nations keen for economic growth.

Signatories to the 2015 Paris climate agreement had pledged to achieve a long-term goal of keeping global temperatures from rising by more than 1.5°C above pre-industrial levels, the threshold at which scientists say climate change risks spinning out of control.

Guterres said that goal will only stay alive if the world can achieve net zero emissions by 2050. He asked countries to agree to phase out the use of coal, one of the most carbon-intensive fuels, by 2040 globally, with members of the Organization for Economic Cooperation and Development hitting that mark by 2030.

The head of the International Monetary Fund told Reuters on the sidelines of the conference that climate targets depend on achieving a global carbon price of at least \$75 a ton by the end of the decade, and that the pace of change in the real economy was still "way too slow".

## Ukraine Hails New Air Defenses, Warns Power Situation "Tense"

KYIV (Dispatches) - Ukraine announced it had received more air defence systems from Western military allies, as officials in Kyiv said the situation with supplies was "tense" after protracted Russian attacks on energy facilities.

Attacks by Moscow's forces, including with Iranian-made drones over the past month, have destroyed around 40 percent of Ukraine's power stations and the government has urged Ukrainians to maximize electricity savings.

Kyiv has been rocked by barrages of Russian attacks on the first day of each week for nearly a month but air raid sirens were quiet on Monday with residents out as normal.

In a grey and foggy Kyiv -- conditions that military observers say make attacks with missiles and low altitude drones more difficult -- residents were unfazed by the threat of fresh strikes Monday.

"To be honest, it's not only Mondays, it's been eight months that we know this can happen every day and we adapted. I'm not going to change my routine for that. I'm coming to work... just like every other day," 21-year-old Kyiv resident Alyona Plekh told AFP.

Defense Minister Oleksiy Reznikov announced Monday that Ukraine had received National Advanced Surface-to-Air Missile System (NASAMS) and Italian Aspide air defenses, adding to weapons supplied by Germany. "NASAMS and Aspide air defense systems arrived in Ukraine! These weapons will significantly strengthen the Ukrainian army and will make our skies safer," Reznikov said on social media.

"We will continue to shoot down the enemy targets attacking us. Thank you to our partners -- Norway, Spain and the U.S.," Reznikov added.

Weeks of Russian attacks have caused sweeping blackouts and restrictions on energy use across Ukraine, and authorities in the capital have asked residents and businesses to reduce consumption. "The situation in the power system is tense. We ask all residents of the region to support energy workers in the struggle on the energy front. To do this, use electricity sparingly," city authorities said in a statement.

At the ceremony on Monday, Prime Minister Kassim Majaliwa singled out for praise a young fisherman who was among the first rescuers. The government will reward him with 1 million Tanzanian shillings (\$430) and hire him as a first responder.



## Mourners Weep Over 19 Coffins After Tanzania Plane Crash

DAR ES SALAAM (Dispatches) - Weeping relatives of the 19 people who died when a plane crashed into Lake Victoria in Tanzania filed past a row of coffins in the lakeside town of Bukoba as religious and political leaders gathered for a ceremony to honor the victims.

Flight PW494, operated by Tanzanian airline Precision Air and carrying 43 people, hit the water in stormy weather as it tried to land at Bukoba airport early on Sunday morning, arriving from the capital Dar es Salaam.

Transport Minister Makame Mbarawa told mourners gathered in a stadium that the weather had abruptly changed from good to stormy just as the plane was approaching the airport.

"There was rain accompanied by thunderstorms and heavy wind which had downdraft," he said, referring to a downward current.

The Tanzanian authorities were investigating the causes of the crash and would publish their findings, he said.

A team from France's BEA air accident investigation agency along with technical advisers from Franco-Italian planemaker ATR, which built the ATR 42-500 turboprop, were on their way to Tanzania to assist, a BEA spokesman said.

In Bukoba, the 19 coffins were carried into the stadium by Tanzanian troops, then laid in a row, each decorated with flowers and a photograph of the deceased person. Relatives bowed their heads and some broke down in tears as they filed past.

Footage of the immediate aftermath of the crash showed the aircraft's tail fin, decorated with the Precision Air logo - the silhouette of a gazelle in front of a yellow sun - sticking out of the lake. People rushed to the scene in boats and some swam in the lake to help rescue trapped passengers and recover bodies.

## North Korea Says Launches Were Simulated Attack

SEOUL (Dispatches) - North Korea said that its recent missile launches were simulated strikes on South Korea and the United States as the two countries held a "dangerous war drill", while the South said it had recovered parts of a North Korean missile near its coast.

Last week, North Korea test-fired multiple missiles, including a possible failed intercontinental ballistic missile (ICBM), and hundreds of artillery shells into the sea, as South Korea and the United States carried out six-day air drills that ended on Saturday.

The North's military said the "Vigilant Storm" exercises were an "open provocation aimed at intentionally escalating the tension" and "a dangerous war drill of very high aggressive nature".

The North's army said it had conducted activities simulating attacks on air bases and aircraft, as well as a major South Korean city, to "smash the enemies' persistent war hysteria".

The flurry of missile launches included the most ever in a single day, and come amid a record year of missile testing by the nuclear-armed North Korea.

South Korean and U.S. officials have also said that Pyongyang has made technical preparations to test a nuclear device, the first time it will have done so since 2017.

Senior diplomats from the United States, Japan, and South Korea spoke by phone on Sunday and condemned the recent tests, including the "reckless" launch of a

missile that landed off South Korea's coast last week, according to a U.S. State Department statement.

An official at South Korea's Joint Chiefs of Staff said on Monday that a South Korean ship had recovered debris believed to be part of that North Korean short-range ballistic missile (SRBM). It was the first time a North Korean ballistic missile had landed near South Korean waters.

The South Korean Navy rescue vessel used an underwater probe to recover the parts, which are being analyzed, the official said.

The North Korean military said it fired two "strategic" cruise missiles on Nov. 2 toward the waters off South Korea's Ulsan, the southeastern coastal city housing a nuclear power plant and large factory parks.

South Korean officials called that claim "untrue" and said they had tracked no missiles near there.

Analysts said some of the photos released by North Korean state media seemed to be recycled from launches earlier in the year.

The operations also included a launch of two "tactical ballistic missiles loaded with dispersion warheads," a test of a "special functional warhead paralyzing the operation command system of the enemy," and an "all-out combat sortie" involving 500 fighter jets, according to a statement carried by the official KCNA news agency.



## UK, EU to Work to Find Solutions On Northern Ireland Protocol

LONDON (Dispatches) - Britain's Prime Minister Rishi Sunak and European Commission chief Ursula von der Leyen have agreed to work to resolve problems with the Northern Ireland Protocol - the post-Brexit trade deal, according to Sunak's office.

Monday's discussion at a meeting at the COP27 conference in Egypt came as Britain issued a fresh appeal to Brussels to end a delay in granting access to European Union scientific research, as agreed in the post-Brexit trade deal.

Sunak inherited from his predecessors the problem of the Northern Ireland Protocol, which was designed to prevent a return to violence in Ireland by avoiding a hard border between Northern Ireland and the Republic of Ireland.

Thus, although Northern Ireland remains part of Britain, it remains part of the EU's trade bloc. But that means curtailment in its trade with the rest of Britain, which is vocally opposed by unionists who claim it cuts off the region from the rest of Britain.

The post-Brexit solution is cited as the Democratic Unionist Party's main reason for refusing to return to power-sharing.

The instability in Northern Ireland has raised concerns in Dublin, Brussels and Washington and the row between Britain and the EU shows few signs of coming to a rapid conclusion, despite indications of a more positive tone from the British side in recent weeks.

A Downing Street spokesperson said: "The prime minister reiterated the need to find solutions to the very real problems it had created on the ground in Northern Ireland. They agreed on the importance of working together to agree a resolution."

Von der Leyen called it a "good first meeting". "We face many common challenges, from tackling climate change and the energy transition to Russia's war against Ukraine," she tweeted. She said she looked forward to "constructive cooperation" between the two countries.

This comes as Britain's Europe minister, Leo Docherty, in an address to British and European parliamentarians at Westminster, is expected to say that, in continuing to deny access to research programs such as Horizon, the EU is failing to fulfil its part of the agreement.

He will say that both sides stand to gain from cooperation on shared challenges, from climate change to global health and energy security.



# Georgia Booms as Russians Flee Putin's War

TBILISI (Dispatches) - As war chokes Europe, a small nation wedged beneath Russia is enjoying an unexpected economic boom.

Georgia is on course to become one of the world's fastest-growing economies this year following a dramatic influx of more than 100,000 Russians since Moscow's invasion of Ukraine and Vladimir Putin's mobilisation drive to drum up war recruits.

As much of the globe teeters towards recession, this country of 3.7 million people bordering the Black Sea is expected to record a vigorous 10% growth in economic output for 2022 amid a consumption-led boom, according to international institutions.

That would see the modest \$19 billion economy, well known in the region for its mountains, forests and wine valleys, outpace supercharged emerging markets such as Vietnam and oil exporters such as Kuwait buoyed by high crude prices.

"On the economic side, Georgia is doing very well," Vakhtang Butskhrikidze, CEO of the country's largest bank TBC, told Reuters in an interview at its Tbilisi headquarters.

"There's some kind of boom," he added. "All industries are doing very well from micros up to corporates. I can't think of any industry which this year has problems."

At least 112,000 Russians have emigrated to Georgia this year, border-crossing statistics show. A first large wave of 43,000 arrived after Russia invaded Ukraine on Feb. 24 and Putin moved to quash opposition to the war at home, according to the Georgia government, with a second wave coming after Putin announced the nationwide mobilisation drive in late September.

Georgia's economic boom - whether short-lived or not - has confounded many experts who saw dire consequences from the war for the ex-Soviet republic, whose economic fortunes are closely tied to its larger neighbour through exports and tourists.

The European Bank for Reconstruction and Development (EBRD), for example, predicted in March the Ukraine conflict would deal a major blow to the Georgian economy. Likewise the World Bank forecast in April that the country's growth for 2022 would drop to 2.5% from an initial 5.5%.

"Despite all expectations that we had ... that this war on Ukraine will have significant negative implications on the Georgian economy, so far we don't see materialization of these risks," said Dimitar Bogov, the EBRD's lead economist for Eastern Europe and the Caucasus.

"On the contrary, we see the Georgian economy growing quite well this year, double digits."

Yet the stellar growth is not benefiting everyone, with the arrival of tens of thousands of Russians, many tech professionals with plenty of cash, driving up prices and squeezing some Georgians out of parts of the economy such as the housing rental market and education.

Business leaders also worry that the country could face a hard landing should the war end and Russians return home.

Georgia itself fought a short war with Russia in 2008 over South Ossetia and Abkhazia, territories controlled by Russian-backed separatists.

Now, though, Georgia's economy is reaping the benefits of its proximity to the superpower - the two share a land border crossing - and a liberal immigration policy which lets Russians and people from many other countries live, work and set up businesses in the country without needing a visa.

Furthermore, those fleeing Russia's war are accompanied by a wave of money.

Between April and September, Russians transferred more than \$1 billion to Georgia via banks or money-transfer services, five times higher than during the same months of 2021, according to the Georgian central bank.



That inflow has helped push the Georgian Lari to its strongest level in three years.

Roughly half of the Russian arrivals are from the tech sector, according to TBC's CEO Butskhrikidze and local media outlets, chiming with surveys and estimates from industry figures in Russia that pointed to an exodus of tens of thousands of highly-mobile IT workers after the invasion of Ukraine.

"These are high-end people, rich people ... coming to Georgia with some business ideas and increasing consumption drastically," said Davit Keshelava, senior researcher at the International School of Economics at Tbilisi State University (ISET).

"We expected the war to have a lot of negative impacts," he added. "But it turned out quite different. It turned out to be positive."

Nowhere is the impact of the new arrivals more evident than in the capital's housing rental market, where increased demand is aggravating tensions.

Rent in Tbilisi is up 75% this year, according to an analysis by TBC bank, and some low-earners and students are finding themselves at the centre of

what activists say is a growing housing crisis.

Georgian Nana Shonia, 19, agreed a two-year deal for a city centre apartment at \$150 a month, just weeks before Russia invaded. In July, her landlord kicked her out, forcing her to move to a rough neighbourhood on the edge of the city.

"It used to take me 10 minutes to get to work. Now it's a minimum of 40, I have to take a bus and the metro and often get stuck in traffic jams," she said, attributing the change in market dynamics to the surge of newcomers.

Helen Jose, a 21-year-old medical student from India, has been crashing at her friend's for a month after her rent doubled over the summer break.

"Before it was very easy to find an apartment. But so many of my friends have been told to leave, because there are Russians willing to pay more than us," she said.

University figures have also reported significant numbers of students delaying their studies in Tbilisi because they can't afford accommodation in the city, Keshelava at ISET said.

TBC's Butskhrikidze said he saw potential in the new arrivals to fill skills gaps in the Georgian economy. "They are very young, technology-educated and have knowledge - for us and for other Georgian companies this is quite a useful opportunity," he said.

"A key challenge for us is technology. And unfortunately on that side we are competing with high-tech companies in the United States and Europe," he added. "To have a quick win, these migrants are very helpful."

Nonetheless, economists and businesses remain concerned about longer-term negative effects from the war, and what might happen should the Russians return home.

"We don't build our future plans on the newcomers," said Shio Khetsuriani, the CEO of Archi, one of Georgia's largest real-estate development companies.

Even with rental prices surging, Khetsuriani says development companies are not keen to over-invest in the housing market, especially with prices for materials and equipment increasing. While landlords may be cashing in on surging rents, profit margins for apartment sales have barely shifted, he said.

Economists also caution the boom may not last, and are encouraging the Georgian government to use healthy tax revenues to pay down debt and build up foreign currency reserves while they can.

"We have to be aware that all these factors that are driving growth this year are temporary, and it does not guarantee sustainable growth in the following years, so therefore caution is needed," said Bogov at the EBRD.

"Uncertainty is still there and the crisis could hit Georgia with some delay."



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## Real Household Income in OECD Area Continues to Fall

PARIS (Dispatches) - Real household income per capita went down by 0.5% in the Organization for Economic Cooperation and Development (OECD) area in the second quarter, as rising inflation continued to undermine growth in household income.

The figure fell in most OECD countries and in all G-7 economies except Germany, according to a statement by the

Paris-based global body on Monday.

Real household income per capita fell by 1.2% in France, 1.1% in Canada and the United Kingdom, and 0.4% in the United States.

"Q2 2022 was the fourth consecutive quarter of falling real income for households in the U.K. and the fifth consecutive quarter for households in the U.S.," the statement said.



## China's Trade Unexpectedly Shrinks On Virus Curbs, Jolted Demand

BEIJING (Dispatches) - China's exports and imports unexpectedly contracted in October, the first simultaneous slump since May 2020, as a perfect storm of COVID-19 curbs at home and global recession risks dented demand and further darkened the outlook for a struggling economy.

The bleak data highlights the challenge for policymakers in China as they press on with pandemic prevention measures and try to navigate broad pressure from surging inflation, sweeping increases in worldwide interest rates and a global slowdown.

Outbound shipments in October shrank 0.3% from a year earlier, a sharp turnaround from a 5.7% gain in September, official data showed on Monday, and well below analysts' expectations for a 4.3% increase. It was the worst performance since May 2020.

The data suggests demand remains frail overall, and analysts warn of further gloom for exporters over the coming quarters, heaping more pressure on the country's manufacturing sector and the world's second-biggest economy grappling with persistent COVID-19 curbs and protracted property weakness.

Chinese exporters weren't even able to capitalize on a prolonged weakening in the yuan currency since April and the key year-end shopping season, underlining the broadening strains for consumers and businesses worldwide.

The yuan on Monday eased from a more than one-week high against the dollar reached in the previous session, as the weak trade data and Beijing's vow to continue with its strict zero-COVID-19 strategy hurt sentiment.

"The weak export growth likely reflects both poor external demand as well as the supply disruptions due to COVID outbreaks," said Zhiwei Zhang, chief economist at Pinpoint Asset Management, citing COVID-19 disruptions at a Foxconn factory, a major Apple supplier, as one example.

Apple said it expects lower-than-anticipated shipments of high-end iPhone 14 models following a key production cut at the virus-blighted Zhengzhou plant.

"Looking forward, we think exports will fall further over the coming quarters ... We think that aggressive financial tightening and the drag on real incomes from high inflation will push the global economy into a recession next year," said Zichun Huang, an economist at Capital Economics.

Growth of auto exports in terms of volume also slowed sharply to 60% year-over-year from 106% in September, according to Reuters calculations based on customs data, reflecting a transition from demand for goods to services in major economies.

Almost three years into the pandemic, China has stuck to a strict COVID-19 containment policy that has exacted a heavy economic toll and caused widespread frustration and fatigue.

Feeble October factory and trade figures suggested the economy is struggling to get out of the mire in the last quarter of 2022 after it reported a faster-than-anticipated rebound in the third quarter.

The Ukraine war, which sparked a surge in already high inflation globally, has added to geopolitical tensions and further dampened business activity.

## Indonesia Posts Fastest Economic Growth in Over a Year

JAKARTA (Dispatches) - Indonesia's economy expanded at its fastest pace in more than a year in the third quarter, underpinned by improved investment and government spending, but economists warned of tougher times ahead.

Southeast Asia's largest economy grew 5.72% year-on-year, according to data from Statistics Indonesia. That was up from a 5.44% pace in the second quarter but below the 5.89% expansion forecast in a Reuters poll of economists.

Unadjusted for seasonal factors, gross domestic product (GDP) rose 1.81% from the previous three months, above the 1.62% increase forecast in the poll.

Investment grew at its fastest pace in more than a year, private consumption remained robust, government spending shrank more slowly and exports rose in the double-digits, even as their net contribution to GDP fell as imports also increased.

"Economic growth in Indonesia accelerated in the third quarter, but this is likely to be as good as it gets," Gareth Leather, senior Asia economist at Capital Economics, said.

"We expect lower commodity prices, tighter monetary policy and elevated inflation to drag on growth over the coming quarters." While Indonesia's economy has seen an export boom this year, analysts expect a bleaker outlook as tightening monetary policy and rising inflation globally risk derailing the world economy.

At home, Bank Indonesia has raised interest rates by a total of 125 basis points since August to contain inflation, which hit a seven-year high in September after the government raised subsidised fuel prices that month.

Highlighting the risks, the country's chief economic affairs minister, Airlangga Hartarto, said demand for some exports such as textile and furniture products has already slowed, while commodity shipments could be affected by moderating prices.

However, calling the third-quarter figure "impressive", Airlangga said 2022 GDP growth is set to reach the government's 5.2% target and that resilient domestic demand should cushion the economy from the impact of a slowdown in exports.

Growth accelerated in the manufacturing, transport, warehousing and hospitality industries, the data also showed.

Investment expanded 4.96% annually in the third quarter - at its fastest pace in over a year - while government spending shrank 2.9%, slowing from a 5.2% contraction in the previous quarter, the data showed.



## WTO Urges Countries to Lift Green Trade Barriers

GENEVA (Dispatches) - The World Trade Organization urged countries to abolish trade barriers in environmental goods and services in order to help fight climate change.

In its annual World Trade Report, the WTO says international commerce should not be pitted against combating the climate crisis.

The report comes as global leaders gather in the Egyptian resort of Sharm el-Sheikh for COP27, the 2022 United Nations Climate Change Conference which opened yesterday and runs until November 18.

The WTO said it was misleading to think that trade was nothing but a source of greenhouse gas emissions, arguing that trade could also enable the spread of green innovations and technology.

"Trade is a force for good for climate, and part of the solution for achieving a low-carbon, resilient and just transition," WTO director-general Ngozi Okonjo-Iweala said in the report's foreword.

"The WTO estimates that reducing tariffs and non-tariff measures on energy-related environmental goods could increase total exports of these products by five per cent by 2030 and, at the same time, lead to a net reduction in carbon emissions," the former Nigerian finance and foreign minister said.

According to the global trade body's economists, the resulting improvements in energy efficiency and increased use of renewable energy could reduce net carbon emissions by 0.6 per cent. Although tariffs on environmental goods are, on average, lower than those on other goods, they remain relatively high in low-income countries, the report said.

"While trade itself does generate emissions from production and transport, trade and trade policies can accelerate the dissemination of cutting-edge technologies and best practices, and enhance incentives for further innovation while creating the jobs of tomorrow," said Okonjo-Iweala.

## Spain Downplays ECB Criticism of New Bank Tax

MADRID (Dispatches) - Spain's leftist government yesterday defended its proposed windfall tax on banks after the European Central Bank raised concerns that it could lead lenders to provide less credit and damage their capital position.

Prime Minister Pedro Sanchez said he had no intention of backtracking on the tax, which is due to go into effect next year.

"We'll study the (ECB's) report, but the Spanish government will stick to its roadmap to create this important tax," he said at a news conference following a summit meeting in neighboring Portugal.

The government in July introduced a draft bill to slap a temporary 4.8 per cent charge on banks' net interest income and net commissions in 2023 and 2024 to fund measures to ease cost-of-living pressures.

In a non-binding legal opinion published Thursday, the ECB recommended Madrid conduct a "thorough analysis of potential negative consequences for the banking sector" of the tax.

This is needed "to ensure that its application does not pose risks to financial stability, banking sector resilience and the provision of credit".

Asked about the legal opinion yesterday, Spain's Economy Minister Nadia Calvino said the government had "already taken into account the questions raised" by the ECB when it drew up the tax.

Spanish banks have posted record profits and have "very high solvency ratios" so there is "no reason" for this temporary tax" to lead to less credit being granted by lenders, she added.

Top executives at Spanish lenders such as Santander and BBVA have said the proposed tax would directly hit their profitability.

Sanchez's government has said it expects to raise around three billion euros with the tax by 2024, which it will use to fund measures to help consumers deal with soaring inflation.

Like other countries, Spain has been struggling with high inflation as a result of the fallout from the war in Ukraine and the reopening of the economy after pandemic-related lockdowns.

Inflation in Spain peaked this summer at 10.8 per cent in July, its highest level in 38 years, before moderating to 7.3 per cent in October - still well above normal levels.

## IMF Chief says \$75/Ton Carbon Price Needed by 2030

SHARM EL-SHEIKH (Dispatches) - The price of carbon needs to average at least US\$75 a ton globally by the end of the decade for global climate goals to succeed, the head of the International Monetary Fund told Reuters.

Speaking on the sidelines of the COP27 climate talks in the Egyptian coastal resort town of Sharm el-Sheikh, IMF Managing Director Kristalina Georgieva said the pace of change in the real economy was still "way too slow".

Recent analysis by the World Bank-affiliated group suggests the sum total of global national commitments on reducing climate-damaging emissions would see them fall just 11 per cent by mid-century.

"Unless we price carbon predictably on a trajectory that gets us at least to \$75 average price per ton of carbon in 2030, we simply don't create the incentive for businesses and consumers to shift," she said.

While some regions such as the European Union already price carbon at above that level - the EU's benchmark price is around €76 a ton - other regions such as the U.S. state of California see carbon allowances selling for just under \$30 per ton, while some have no price at all.

"The problem is that in many countries, not only in poor countries, across the world, the acceptance of pricing pollution is still low," she said, a situation made worse by the current environment of high living costs.

But Georgieva said there were different routes a country could take. The world's second biggest emitter, the United States, for example is unlikely to establish a national price on carbon given stiff political opposition to carbon taxes and 'cap-and-trade' systems.

"Just focus on equivalency. Whether the U.S. opts to impose a carbon cost through regulation and rebates rather than through tax or trade, that should not matter. What should matter is the price equivalent."

She cited the IMF's proposal for a carbon price floor and the proposal floated by Germany of a 'carbon club' of the world's biggest economies, which would coordinate how members measure and price carbon emissions and enable cooperation in slashing emissions in the largest industrial sectors.

"Whether there would be a breakthrough at this COP or after, it has to be soon because we are virtually running out of time to be successful in this transition."

## Global Economic Woes Drag Down Vietnam's Exports



HANOI (Dispatches) - Garment and textile, seafood and woodwork production has slowed down as orders have dried up amid high inflation in some key export markets.

"I'm a bit worried and focusing on obtaining orders," Pham Quang Anh, founder and CEO of Dony Garment Company, said.

His company is focusing on the domestic market. Garment and textile firms have seen orders from foreign partners decline since July.

The Vietnam National Textile and Garment Group (Vinatex) said its affiliates had orders for until October, though equivalent to just 50-70% of capacity, and none for November and December.

According to Vinatex, the yarn market is likely to remain difficult since demand has not shown any signs of improvement while costs have increased this year due to higher fuel and cotton prices.

Garment and textile enterprises could continue to struggle until the first quarter of 2023, according to Viet Dragon Securities.

SSI Securities said many firms have started to receive orders for the first quarter but at levels well below their capacity, and attributed this to high inflation in the U.S. and EU.

Ho Quoc Luc, former president of the Vietnam Association of Seafood Exporters and Producers (VASEP), said seafood, especially shrimp and prawn, exporters would also face hardship in the coming months, even until mid-2023, due to the inflation, higher cost of warehousing in Western Europe caused by the ongoing energy crisis, and fiercer competition from other countries.

Nguyen Chanh Phuong, vice president and general secretary of the Handicraft and Wood Industry Association of HCMC, said earlier this month that some wooden furniture exporters have secured orders but others have struggled, but the industry might still be able to achieve this year's export target of \$16.5 billion.

The country's total exports in September were worth \$29.82 billion, down 14.6% from August, according to the General Department of Vietnam Customs.

## Annual Garment Export Targeted at \$84m

TEHRAN (MNA) - Iranian Industry, Mining, and Trade Ministry has targeted \$84 million of garment and clothing exports by the end of the current Iranian calendar year (March 20, 2023), the ministry's spokesman said. Omid Ghalibaf put the current value of Iran's clothing market at nine billion dollars, noting that the country's garment production in the first seven months of the current calendar year (March 21 - October 22) increased by three percent, year on year. Last month the ministry announced that the weight of exports from Iran's clothing and textile industries increased by 12 percent in the first six months of the current Iranian calendar year (March 21-September 22).



# Canada's Share Buyback Tax Could Backfire

OTTAWA (Dispatches) - Canada's proposal to tax corporate stock buybacks is unlikely to deter oil and gas companies from returning cash to shareholders and may instead put them at a competitive disadvantage, industry officials and analysts said. Canadian energy companies have been the most active in buying back shares of any sector during the past year, according to CIBC, and also funnelled profits from high prices into dividends and debt payments, limiting new production investments.

On Thursday, the Liberal government proposed a 2% tax on buybacks to encourage companies to reinvest in their workers and business.

The tax will generate an estimated C\$2.1 billion (\$1.6 billion) over five years and take effect on Jan. 1, 2024.

The Canadian Association of Petroleum Producers (CAPP) and the Explorers and Producers Association of Canada both said the tax, double of a 1% measure in the United States, would be a competitive disadvantage.

The tax "may have the unintended effect of discouraging investment into Canadian-run businesses while putting the shareholder returns of Canadian investors at risk," said CAPP President Lisa Baiton.

The tax could especially hurt small companies which have fewer resources, said Michael Belenkie, CEO of Advantage Energy, a 54,000-barrel-of-oil-equivalent-per-day producer.

"If you take away the ability to buy back equity when times are good, then you restrict the ability and desire to issue equity when times are bad," he said.

Canada's four largest producers - Canadian Natural Resources Ltd, Cenovus Energy, Suncor Energy and Imperial Oil - spent C\$15.8 billion combined on buybacks in 2022's first three quarters, according to Tudor Pickering Holt.

At the same time those companies have held back from significantly boosting production because of concerns about volatile prices and slowing long-term oil demand.

Overall, Canadian companies repurchased a record-high C\$69.1 billion of shares during the 12 months through the third quarter, CIBC Capital Markets said in a note. The tax's timing is "peculiar," and gives companies opportunity next year to launch more substantial issuer bids - buybacks of more than 10% of shares outstanding, CIBC added.

Matt Murphy, TPH director of energy research said companies are unlikely to accelerate buybacks next year because they have already committed to capital allocation policies.

The tax may not deter oil companies' buyback intentions anyway, said Eight Capital analyst Phil Skolnick, who covers the sector.



"If a company feels like their stock is cheap, I don't think a 2% tax will stop them," from offering investors the opportunity to sell it back, he said. Martin Pelletier, senior portfolio manager at Wellington-Altus Private Counsel, who manages shares in oil sands companies, said the tax could nudge firms into spending more on acquisitions, but not their own operations. "Maybe it incentivizes them to do more M&A, because they certainly can't put (investment) in the ground," he said, referring to strict regulatory requirements. "They're going to weigh their options." Canadian Natural and pipeline company TC Energy declined to comment. Suncor, Cenovus and Imperial did not respond to requests for comment. Deputy Prime Minister Chrystia Freeland defended the buyback tax to reporters on Thursday saying it gives companies the "right incentives" to invest in production and workers. Michael Smart, professor of economics at University of Toronto, said the tax moves in the right direction. Investors pay less tax currently on income from selling shares back to companies than they do on dividends. "This is a small step towards fixing our tax system," he said.

## South American Fans Bite Their Nails Over World Cup Chances



SAO PAULO (Dispatches) - In South America, home to some of the world's starriest soccer players from Argentina's Lionel Messi to Brazil's Neymar, avid fans are starting to get jittery about their countries' World Cup chances - and the rising cost of supporting them.

The region of about 650 million people is battling some of the world's worst inflation, including in Argentina where prices are set to climb 100% this year. That is pushing up costs from soccer stickers and jerseys to game time snacks and beer.

"Prices are just too inflated," said 20-year-old Brazilian Breno Nery, who was buying popular collectible soccer stickers in a Sao Paulo mall. A pack of five stickers has doubled to 4 reais (\$0.79) since the 2018 Russia World Cup.

It is even worse in Argentina, where the suggested price of a pack has jumped 900% to 150 pesos (\$0.95) after years of sky-high inflation. But a shortage has also led to prices doubling or tripling on the internet or alternative markets.

Prices have been surging for all sorts of goods from merchandise and collectibles to the food and beverages fans are likely to buy once the competition starts this month in Qatar. Brazil and Argentina are among the favorites.

In Buenos Aires if fans want to buy a soccer jersey, they will also have to reckon with even higher prices thanks to a skewed foreign exchange rate linked to strict capital controls and supply chain disruptions.

In Argentina the new Adidas national team shirt will cost 28,999 pesos, a whopping 1,658% rise from the last World Cup, while in Brazil, Nike Inc launched the latest "Selecao" shirt at 349.99 reais, a 40% jump.

"This time Brazilian fans will bite their nails not only when cheering for the national team, but also when paying their bills," brokerage XP (XPO) said in a recent report.

Despite the price rises, sales of Brazil's kit have leapt 40% from 2018 by volume, said Nike distributor Grupo SBF. Not everyone is convinced, though.

"I think I'll just wear a random shirt with 'Brazil' written on it," said Daniel Santos, 20, speaking at a shopping mall in Sao Paulo.

## Tehran to Expand Auditing Ties With Several Int'l Organizations

TEHRAN (MNA) - Senior President of the Supreme Audit Court (SAC) of Iran in different meetings with some of his counterparts from Portugal, Malaysia, and the Caribbean region called for increasing cooperation in the field of auditing.

Senior President of the Supreme Audit Court (SAC) of Iran Mehrdad Bazrpash in a meeting with his Portuguese counterpart called for deepening the bilateral ties between the two countries in the field of government auditing.

Bazrpash met and held talks with José Tavares, Director-General at the Tribunal de Contas de Portugal on the sidelines of the 24th INTOSAI General Assembly in Brazil.

Tavares, in the meeting, said that the Portuguese Court of Audits is fully prepared to improve cooperation and interaction with the Supreme Audit Court of the Islamic Republic of Iran to an acceptable level.

He also called for exchanging experts and audit committees and signing a memorandum of understanding between the two countries of Iran and Portugal.

between the two countries of Iran and Portugal.

Bazrpash also met and held talks with Pamela Monroe-Ellis, the Secretary-General of the Caribbean Organization of Supreme Audit Institutions (CAROSAI).

During the meeting, Bazarpash proposed to increase cooperation between the two sides in various areas of government audit, especially environmental audit, and cooperation between the two courts.

Monroe, for her part, raised her concerns about environmental monitoring and expressed hope that the relations between the two courts will expand and develop in all fields.

In a separate meeting with Nik Abdul Majid, the Auditor General of Malaysia, Mehrdad Bazrpash called for defining joint projects between the two Iranian and Malaysian organizations and establishing the organization of the court of audits of Islamic Countries.

The Malaysian side, for his part, announced his official approval of the Iranian side's demand.

## Turmoil in Iran Has Foreign Source

TEHRAN (IRNA) - An Iranian lawmaker said on Tuesday that certain foreigners are the source of turmoil in the country. Abbas Golroo, a member of the Majlis (Parliament) National Security and Foreign Policy Commission, made the remarks while speaking to IRNA in an interview.

Whenever the enemies feel that the Iranian nation is on the path of progress, they try to impede the progress of the country, the parliamentarian noted.

He went on to say that they are after jeopardizing the national interests of Iran.

During the past years, they have been constructing different scenarios against the Islamic Republic but have failed every single time, he stressed. As he underlined, the plan for the unrest in Iran is made from outside the country because the enemies do not want to witness a powerful Iran in the region.

## Iran Employment...

FROM PAGE 1

He continued: "This year, the Ministry of Economy, the Planning and Budget Organization and all ministries related to employment and provinces are responsible for the implementation of Note 18, and no official from the capital will interfere in these matters because it is important for us that these facilities are allocated to production and employment."

Khandouzi pointed out: This division of national work is fourfold, which has caused the allocation of these credits in the last quarter of 1400 to 6 months of 1401 from 10 percent in previous years.

The minister added: The policy of the 13th administration in the implementation of job creation programs does not end with just money distribution, but facilities for the creation of jobs should be given to real entrepreneurs, and then the job creation process should also be monitored.

Khandouzi said: "In the implementation of Note 18 of the Ministry of Economy, the Planning and Budget Organization and all ministries in charge of employment and provinces are responsible, no official from Tehran will interfere in these matters. Money should be allocated to production and jobs." Stating that we should distance ourselves from money distribution only for job creation, the minister noted: the ministry has launched a monitoring system, by referring to which you can see at any moment what stage the facilities for job creation in the whole country is."

will interfere in these matters. Money should be allocated to production and jobs.

Stating that we should distance ourselves from money distribution only for job creation, the minister noted: the ministry has launched a monitoring system, by referring to which you can see at any moment what stage the facilities for job creation in the whole country is."

## Iran, Russia...

FROM PAGE 1

"Based on the negotiations, this 948-kilometer pipeline from Rafsanjan to Mashhad, along with two pump stations and three terminals, will be implemented under an EPC+F contract with the cooperation of Sina Energy Gostar Holding and the Russian firm," he added.

The official said implementation of this project will take four years, and it is decided that the Russians will provide financial resources for this project.

The project's design, equipment supply, and implementation will also be carried out by the companies affiliated with the Mustazafan Foundation, he went on to say.

Ziyar noted, "By operating this pipeline, it will be possible to transfer oil products with a capacity of 150,000 barrels per day."

## U.S., the Real Winner of...

FROM PAGE 1

"Many European countries have plans to increase their military spending very significantly, and to increase their purchases of arms as part of that," said Pieter Wezeman, a senior researcher with the SIPRI Arms and Military Expenditure Program as quoted in the report. "And in some countries they're accelerating" purchases originally slated for later this decade.

Even before the war, according to SIPRI, European arms imports from 2017 through 2021 were up 19%. "They're growing at a rapid clip," said Hartung. The amount of European arms deals being negotiated since February, he said, "has almost doubled from last year. And we've still got a few months left."

"This is all very much driven by Russia's attack on Ukraine and the realization in Europe that defense stocks had been run down quite considerably over the last 30 years," said Bond. He added that one reason so many countries turn to U.S. arms manufacturers is the American defense industry is so large, countries don't have to wait for cutting-edge arms to be developed. Another reason, countries in East and Central Europe "want to keep the U.S. on their side and show that they attach value to the Transatlantic alliance," including to NATO. "And supporting American defense manufacturers is one way in which you can do that."

According to William Hartung, a senior research fellow at the Quincy Institute for Responsible Statecraft, since President Biden took office, European countries account for some \$33 billion of arms "offers," as the initial stage of arms negotiations is called, with \$21 billion in deals on the table since February. Although some sales have not yet been officially contracted, Hartung told Yahoo News that the \$21 billion estimate is assuredly low as it represents only government-to-government deals, not direct commercial sales, which are more difficult to track.

By far, the most popular high-end item from the U.S. in Europe is the American F-35 combat airplane — with Finland putting in an order for 54 of them in 2020, while Poland ordered 32. Another 71 planes were ordered by Norway, the Netherlands and the UK, and even neutral Switzerland ordered three dozen of the fighter planes in September, for over \$6 billion.

Those kinds of big-money sales "cause a lot of tension" with European arms manufacturers, said Hartung, since across Europe, the American F-35 often outsells European-made fighter jets.

Based on what arms buyers have told him, Wezeman said the F-35 has more bells and whistles than domestic models such as the Eurofighter Typhoon or Saab JAS 39 Gripen.

The U.S. is also politically a winner in this war as it has cemented its ties with Europe for more dominance on these countries and uses them for its policy of bullying other countries as we see Ukraine has turned into a pretext for putting pressure on Iran and Russia, and Washington resorts to any pretext to increase this pressure.

So one cannot expect the war in Ukraine to come to its end very soon because as long as the war prolongs the U.S. can sell more arms and milk other countries as well as Ukraine, and feed the arms manufacturers in the U.S.

On Friday the U.S. Department of Defense announced it would fund T-72 tanks sent to Ukraine, deepening its involvement in the war in defiance of repeated warnings by Russia.

The refurbished T-72 tanks are part of a \$400 million military assistance package by the U.S. that also includes armored vehicles, drones and a budget to refurbish air defense missiles. It will bring the Biden administration's total commitment to Kiev to nearly \$19 billion.

Unfortunately Ukraine has fallen in the trap of the U.S. and it acts like a pawn of the Washington for dealing with countries which are in opposition of the U.S. unilateralism and for this reason Kyiv has toughened its stances against Iran and fans the flame of conflict with Tehran while it is wrong and it is just helping the West and mainly the U.S. to increase the pressure on the Islamic Republic and Russia, and we can say the U.S. is the winner of this game and Ukraine is the main loser of it while other countries in the world feel the hit of this game.



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

## Southampton Sack Manager Hasenhuttl

LONDON (Dispatches) - Southampton sacked manager Ralph Hasenhuttl after slumping into the Premier League relegation zone following a dismal 4-1 defeat against Newcastle.  
The south coast club swung the axe after their eighth loss in 14 league games on Sunday left them languishing in 18th place. "Southampton Football Club can confirm it has parted company with men's first-team manager Ralph Hasenhuttl," the club said in a statement.

## Referee Hands Out 10 Red Cards in Fiery Argentine Final

BUENOS AIRES (Dispatches) - World Cup referee Facundo Tello dished out 10 red cards in Argentina's Champions Trophy final after Racing Club midfielder Carlos Alcaraz sparked a melee in front of the Boca Juniors fans with his match-winning goal celebration.  
With the teams level at 1-1 in the final minutes of extra time, Alcaraz directed a header into the corner of the net to win it for Racing. However, his extended celebration in front of the opposition's fans infuriated the Boca players, with video showing them grabbing Alcaraz by the ear and throwing a ball at him.

# Cavs Down Lakers For 8th Straight Win

LOS ANGELES (Dispatches) - Behind 33 points from Donovan Mitchell and a dominant fourth quarter, the Cleveland Cavaliers scored their eighth consecutive win with a 114-100 defeat of the host Los Angeles Lakers.  
Cleveland trailed throughout the first half on the second installment of a five-game road swing. But after a sluggish start, the Cavaliers settled in and took control in the second half. Los Angeles held an 80-77 lead with less than four minutes to go in the third quarter. Cedi Osman knocked down a game-tying 3-pointer at the 3:28 mark, and Cleveland never trailed again.  
Mitchell's backcourt mate, Darius Garland, added 24 points, while Jarrett Allen scored 16 with a team-high 11 rebounds for a double-double. The trio combined to make 25 of 26 shots from the free-throw line, with Mitchell's 12-of-13 performance accounting for the lone miss.  
LeBron James scored a team-high 27 points for the Lakers. Anthony Davis added 19 points and grabbed a game-high 12 rebounds, while Russell Westbrook came off the bench to chip in 19 points and dish 10 assists.  
Jordan Clarkson scored 23 points and Collin Sexton added nine of his 22 points in the fourth quarter as visiting Utah continued its hot start to the season with a victory over Los Angeles.  
Lauri Markkanen added 18 points and nine rebounds as Utah won its second consecutive game at Los Angeles after a three-game road losing streak, the only losses the Jazz have on the season. The Jazz defeated the host Lakers 130-116 on Friday.  
Paul George scored 34 points and Marcus Morris Sr. added 18 as the Clippers saw their three-game winning streak come to an end. It was Los Angeles' first loss in four games when George scored at least 30 points.



Pascal Siakam (groin) for at least two weeks. O.G. Anunoby added 22 points and Scottie Barnes had 19 points and 10 rebounds for the Raptors, who visit Chicago for a rematch on Monday.  
DeMar DeRozan scored 20 points for the Bulls. Nikola Vucevic had 18 points and 12 rebounds. Goran Dragic added 16 points, and Ayo Dosunmu had 15 for Chicago.

### Grizzlies 103, Wizards 97

Desmond Bane scored 28 points and Ja Morant added 23 points, nine rebounds and six assists to fuel host Memphis to a victory over Washington.  
Bane made four 3-pointers and Brandon Clarke added 16 points on 7-of-8 shooting off the bench to help the Grizzlies rebound from squandering a 23-point lead in the third quarter and improve to 4-0 at home. Washington's Monte Morris scored 18 points and Rui Hachimura had 15 off the bench.  
Hachimura's basket gave the Wizards an 89-88 lead with 6:38 remaining in the fourth quarter before the Grizzlies erupted for a 15-8 run to end the game. Morant sank three shots from the interior and added a free throw during the sequence. Washington played without Bradley Beal (health and safety protocols).



## Rune Breaks Into Top Ten After Paris Masters Triumph

PARIS (Dispatches) - Danish teenager Holger Rune moved up eight places to break into the top 10 in the latest ATP rankings released on Monday after his victory in the Paris Masters.  
Rune, 19, shocked six-time champion Novak Djokovic to clinch his first Masters title in Paris on Sunday after coming from a set down to win 3-6, 6-3, 7-5.  
He becomes the first Danish man to break into the top 10, and will be the first replacement at the season-ending Masters in Turin from November 13-20.  
Rune became the youngest winner of the Paris tournament since an 18-year-old Boris Becker in 1986 after beating five top-10 players in as many days -- the first to do so in the same tournament.  
Carlos Alcaraz, who retired injured from his Paris Masters quarter-final against Rune, retains the world number one ranking, ahead of fellow Spaniard Rafael Nadal, who lost his opening match in the French capital.  
Greece's Stefanos Tsitsipas moves up two places to third, while Felix Auger-Aliassime and Andrey Rublev take sixth and seventh spots respectively. Former number one Djokovic slips one place to eighth, as Russian Daniil Medvedev drops to fifth after his second round elimination in Paris.

## Liverpool Handed Real Madrid Rematch in Champions League Last 16

PARIS (Dispatches) - Liverpool will have the chance to avenge last season's Champions League final defeat at the hands of Real Madrid after Jurgen Klopp's side were drawn to face the holders again in the last 16.  
Meanwhile, the other standout tie saw Paris Saint-Germain drawn to play Bayern Munich in a repeat of the 2020 final which was won by the German club.  
Liverpool won five of their six group games but missed out on top spot to Napoli after losing 4-1 when the sides met in Italy.

The Anfield club also lost the 2018 Champions League final to Real, who won their group ahead of RB Leipzig.  
"They are two historic teams and the tie is going to be electric, fascinating for the fans," said Emilio Butragueno, a great former Real player who is now the director of institutional relations for the 14-time European champions.  
Current domestic form suggests Real should be favorites, with Carlo Ancelotti's side unbeaten in La Liga while Liverpool are eighth in the Premier League despite winning away to Tottenham Hotspur on Sunday.

However, both clubs will lose key players to the World Cup and Butragueno acknowledged much can change in the three months before the Champions League returns.  
"The World Cup is going to condition the whole season. We will see how the players are when they return," he said.  
PSG only missed out on topping their group because Benfica scored more away goals across all matches after the sides remarkably finished level on points, goal difference, goals scored and head to head.

That left the Qatar-owned club exposed to a tough draw, a year on from their painful exit in the first knockout round at the hands of Real.  
In terms of form they could not have got tougher than Bayern, who were the only side to win all six group matches, despite being in a section with Barcelona and Inter Milan.

### Raptors 113, Bulls 104

Fred VanVleet returned from a three-game absence and had a season-high 30 points and added 11 assists as Toronto defeated visiting Chicago.  
VanVleet's return from a back issue was a boost for the Raptors, who will be without



# Liverpool Football Club "Up For Sale"

global appeal of the storied English Premier League team.  
A statement from FSG to The Athletic read: "There have been a number of recent changes of ownership and rumors of changes in ownership at EPL clubs and inevitably we are asked regularly about Fenway Sports Group's ownership in Liverpool."

LONDON (Dispatches) - Liverpool Football Club has been put up for sale by owners Fenway Sports Group, according to a report.

The Athletic subscription-based sports website reported that a full presentation has been prepared for any interested parties, of which there are likely to be many, given the

"FSG has frequently received expressions of interest from third parties seeking to become shareholders in Liverpool. FSG has said before that under the right terms and conditions we would consider new shareholders if it was in the best interests of Liverpool as a club.

"FSG remains fully committed to the success of Liverpool, both on and off the pitch."  
FSG, led by American businessman John Henry, bought Liverpool in 2010, paying £300 million (£1 = \$1.1450) at the time, and will be looking to make a considerable profit on that investment.  
EPL rival Chelsea was bought from Russian billionaire Roman Abramovich by a consortium led by American Todd Boehly in May for £4.25 billion.

Liverpool has won the EPL title 19 times, the second most in the league's history, and finished second last season, winning both the FA Cup and League Cup finals, before losing the Champions League final to Spanish giants Real Madrid.

## Barcelona Draw Man United in Europa League

PARIS (Dispatches) - Barcelona and Manchester United will face each other in the Europa League knockout round play-offs following Monday's draw.

Barca were eliminated from the Champions League group stage to drop into the Europa League for the second season running, while United came second in their Europa League group.  
The last meeting of the clubs came in the quarter-finals of the Champions League in 2018/19, with Barca winning 4-0 on aggregate.  
They have met in two Champions League finals and in the 1991 Cup Winners' Cup final, but this will be the first ever encounter of the sides in the Europa League.

The winners of the eight knockout round play-off ties will advance to the last 16, for which the eight Europa League group winners all qualified automatically.  
Having also dropped out of Europe's elite club competition, Juventus were drawn to play French club Nantes in what will be a repeat of the 1996 Champions League semi-final tie won by the Italians.

Sevilla, who have won the Europa League or its predecessor the UEFA Cup a record six times, will play PSV Eindhoven.  
Ajax were drawn against Bundesliga high-fliers Union Berlin, while Shakhtar Donetsk of Ukraine will play French side Rennes.

Bayer Leverkusen will play Monaco and Jose Mourinho's Roma will take on Red Bull Salzburg.  
Premier League leaders Arsenal have already qualified for the last 16 along with Fenerbahce, Real Betis, Union Saint-Gilloise of Belgium, Real Sociedad, Feyenoord, Freiburg and Ferencvaros.

This season's Europa League final will be played in Budapest on May 31 next year.



## Man City Target More Glory After Reporting Record Revenues

LONDON (Dispatches) - Manchester City chairman Khaldoon Al Mubarak says the Premier League champions are chasing "unprecedented goals" after reporting record revenues and profits for the 2021/22 season.

City, last month named club of the year at the Ballon d'Or ceremony, recorded revenues of £613 million (\$702 million) and a profit of £41.7 million for the period covering July 1, 2021 to June 30, 2022 as the financial impact of the Covid-19 pandemic ebbed.

It is the second-highest revenue figure in English club history after Manchester United's annual revenues hit £627 million in 2019.  
Al Mubarak said City's ownership are achieving the goals set out when the Abu Dhabi United Group took over the club 14 years ago.

"In 2008, we gave ourselves the target of exceeding the benchmarks that had been set by others within football and, in doing so, to also exceed the new standards that we believed leading clubs would achieve in the time it would take us to catch up," he wrote in the report.

"Our aim was clear -- to one day be the club that set the benchmark for others. The statistics and results show that in many ways we are beginning to achieve our long-term ambition."

City have become the dominant force in English football, lifting six Premier League titles along with a glut of other silverware since 2008 but have yet to win the Champions League.  
"If we are to be true to the efforts of all of those people that have contributed over the last 14 years to deliver our current successes, we must challenge ourselves to question everything we accept as optimal, and to define new and unprecedented goals and the right strategies to achieve them," said the chairman.

