

Health Ministry Announced on Wednesday That the Number of Deaths From the Coronavirus Pandemic in Iran Increased to 144,615 With Two More Iranians Killed by the Virus Over the Past 24 Hours

IRAN NEWS

Interior Minister Ahmad Vahidi Announced Here on Wednesday That Some Elements From the French Intelligence Service and the Terrorist Group Daesh (ISIS) Were Arrested During the Recent Unrest

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Iran Calls Economic Terrorism Emerging Threat To Sustainable Development

TEHRAN (PressTV) - Iran's climate chief has denounced the Western sanctions against the Islamic Republic as economic terrorism, warning that such coercive measures are an emerging threat to sustainable development and hamper national efforts to improve the country's air quality.

Ali Salajegheh, head of Iran's Department of Environment, made the remark during a speech at the Climate Change Conference (COP27) in the Egyptian city of Sharm el-Sheikh on Tuesday.

Salajegheh said climate change is a challenge with serious implications for all countries around the world, and that resilience for developing countries is key to success in major areas such as mitigation, adaptation and capacity building.

"Economic terrorism as an emerging phenomenon and resorting to it as an instrument for pressure, constitute an emerging threat to sustainable development," he told the COP27 summit, adding, "Unjustified and unfair coercive economic measures imposed on my country have targeted the wealth and welfare of our citizens."

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Tehran, Islamabad Stress Closer Bilateral, Int'l Cooperation

TEHRAN (PressTV) - Foreign Minister Amirabdollahian and his Pakistani counterpart Bilawal Bhutto Zardari have discussed the latest developments on topics related to bilateral as well as international relations.

In a phone call on Tuesday night, Amirabdollahian called for increased cooperation between Tehran and Islamabad about the issue of Afghanistan and especially helping to solve the problem of Afghan refugees.

On another note, he told Zardari that Tehran appreciated Islamabad's position in condemnation of the recent terror attack in the holy shrine of Shah Cheragh.

Amirabdollahian also expressed regret and sympathy over the recent flood incident in Pakistan, underscoring that the Islamic Republic of Iran is ready to support Pakistan's government and people to reduce their suffering.

For his part, Pakistani Foreign Minister referred to the historical and friendly relations between Iran and Pakistan in various fields, highlighting the importance and necessity of developing mutual cooperation on the bilateral, regional, and international levels.

Earlier in July, Zardari said his country attaches importance to close cooperation with Iran on matters relating to Afghanistan, including refugee management, regional security, and institutional mechanisms.

The top Pakistani diplomat also reiterated the importance of continued constructive engagement and practical cooperation with the interim Afghan government in order to promote sustainable peace and security in the region.

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Tehran Rejects IAEA's Anti-Iran Resolution



IRAN NEWS NATIONAL DESK

TEHRAN - The Atomic Energy Organization of Iran (AEOI) Chief Mohammad Eslami said that the resolution that the U.S. and E3 including the UK, France, and Germany drafted against Iran is not correct and is strongly rejected.

Mohammad Eslami made the remarks on the sidelines of the Cabinet meeting on Wednesday and called the policy of exertion of maximum pressure and false accusations against Iran an addiction of global arrogance and the Zionist regime.

They (the West countries) themselves know for sure that the resolution they have drafted against Iran is not correct and is strongly turned down by the Islamic Republic of Iran, AEOI chief reemphasized.

The important issue is that Iran has a comprehensive, approved and announced plan to advance its nuclear program and it continues its activities within the framework of it, he continued.

While rejecting the visit of IAEA's inspectors to Iran, Eslami stated that at the moment, the visit of IAEA's inspector to Iran is not on the agenda and what is of paramount importance here is that the Ministry of Foreign Affairs follows up the continuation of negotiations, and this issue is ongoing in various ways.

What was related to the Atomic Energy Organization of Iran (AEOI) is to respond to all allegations and accusations raised against Iran, he said, adding that if they (West countries involved in JCPOA talks) had good intentions and were going to continue negotiations, they would not have presented a resolution.

Iran expected IAEA to show a positive reaction to the goodwill of the Islamic Republic of Iran and allow the natural, non-political path and professional method as well as safeguards criteria to be taken into consideration, the Vice President added.

Meanwhile on Wednesday, UN nuclear watchdog chief Rafael Grossi said he hopes a meeting with Iran due later this month to end an impasse over uranium traces found at undeclared sites happens after Iran's nuclear chief reportedly said it was not on the agenda.

"I hope our planned technical meeting with Iran takes place," Grossi said on Twitter, adding at a news conference that his tweet was in response to Iranian nuclear chief Mohammad Eslami's comments to state media, but that Iran had not made such remarks to the International Atomic Energy Agency directly.

UN Should Protect Independence in Ukraine War-Related Issues

TEHRAN (MNA) - Iran's Ambassador and Permanent Representative to the United Nations Amir Saeed Iravani said that there is a need for the UN to protect its independence in investigating issues related to the current conflict in Ukraine.

Iran has voted against a United Nations General Assembly (UNGA) resolution that calls on Russia to pay reparations to Ukraine over a war that started earlier this year between the two countries.

Iranian authorities say the reason behind the decision to reject the resolution was that it was a first of its kind in the history of the UN that could legitimize efforts by Western governments to loot and confiscate the assets of the Russian people in other countries under the pretext of paying for damage inflicted on Ukraine in the war with Russia.

Iran's Ambassador and Permanent Representative to the UN Amir Saeed Iravani said the adoption of the resolution went beyond the domain of responsibilities of the UNGA as he insisted that the move would do nothing to resolve the conflict in Ukraine while enabling certain countries to use it for their own political purposes.

"The Iranian government deems any move and any decision based on the executive terms of this resolution as having no legal base," Iravani said.

He said there is a need for the UN to protect its independence in investigating issues related to the current conflict in Ukraine. Following is the text of Iravani's statement on the UNGA resolution on Russian reparations for Ukraine:

1. I align myself with the statement delivered by the distinguished representative of Eritrea on behalf of the like-minded group, and I wish to add the following in my national capacity.
2. The Islamic Republic of Iran, on a number of occasions, has expressed its clear, consistent, and unwavering position with regard to the ongoing conflict in Ukraine.
3. As a founding Member of the United Nations, the Islamic Republic of Iran strongly supports fundamental principles of international law and the purposes and principles of the United Nations as enshrined in its Charter.
4. In the same vein, Iran has long been advocating the Declaration on the Principles of Law Concerning Friendly Relations and Cooperation among States in accordance with the Charter of the United Nations and reaffirming the basic principles contained therein particularly underlining that all States shall refrain in their international relations from military, political, economic or any other form of coercion aimed against the political independence or territorial integrity of any State.

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Iran Ramps Up Gas Production With Eye on European Market Crunch

TEHRAN (PressTV) - The gas output from Phase 11, and from all other 23 phases of supergiant South Pars natural gas field, will be increased dramatically, a senior oil industry figure close to Iran's Ministry of Petroleum has said.

Last week, Iran said it is ramping up its gas production operations at South Pars with a focus on its Phase 11.

With an estimated 14.2 trillion cubic meters (tcm) of gas reserves in place plus 18 billion barrels of gas condensate, South Pars already accounts for around 40 percent of Iran's total estimated 33.8 tcm of gas reserves and about 80 percent of its gas production.

The 3,700-square kilometer South Pars sector of the basin shared with Qatar is also critical to Iran's overall strategy to sustain natural gas production across the country of at least 1 billion cubic meters per day (bcm/d).

Iran's plan to ramp up production comes as the threat of sharply rising gas prices and supply failures increases in Europe ahead of winter without the reassurance of abundant cheap gas from Russia.

Russia's state-owned gas behemoth, Gazprom, has stated that if the EU introduces this gas price cap, it will suspend all exports of its gas to EU countries.

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Oil Tanker Associated With Israeli Billionaire Struck by Drone

TEHRAN (PressTV) - A Liberian-flagged oil tanker associated with an Israeli billionaire has been struck in an exploding drone attack off the coast of Oman, reports say.

A defense official based in the Middle East, speaking to The Associated Press on condition of anonymity, said the oil tanker was targeted by a bomb-carrying drone Tuesday night off the coast of Oman.

The official identified the vessel as Pacific Zircon, a Liberian-flagged oil tanker operated by Eastern Pacific Shipping. Israeli billionaire Idan Ofer owns the Singapore-based company, AP said.

The United States Navy's Fifth Fleet told Reuters that it was "aware of an incident in the Gulf of Oman involving a commercial vessel."

No one has yet claimed responsibility for the attack.

Data provided by shipping tracking site MarineTraffic put the oil tanker deep in the Arabian Sea on Tuesday night after it left the Omani port of Sohar on Monday afternoon.

The whereabouts of the vessel was unknown on Wednesday.

Germany Denies Secret Oil Talks With Iran

BERLIN (Dispatches) - The German foreign ministry said that the federal government has not engaged in talks with the Islamic Republic of Iran to purchase its oil and gas.

Moritz Kraemer, the chief economist for the partially state-owned bank LBBW in the southwestern German state of Baden-Württemberg, reportedly said "Intensive talks are already being held behind the scenes with Venezuela, Iran, or Algeria to cover Germany's oil and gasoline needs."

A spokesman for the German foreign ministry told "The fact is that there are no talks or plans to buy oil or gas from Iran." According to the spokesman, the coverage of the talks is "completely unfounded."

The LBBW scrambled on Tuesday to clarify the position of Kraemer. The bank also scrubbed its webpage where the chief economist wrote Germany is involved in talks with Iran's regime to purchase gas and oil from the Mideast country.

The Israeli newspaper secured a screenshot of the original webpage that now reads when clicked: "Sorry something went wrong." Bernd Wagner, a spokesman for the LBBW bank, told "We agree with the foreign ministry comment."

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Mossad Spy Arrested in Kerman Province

TEHRAN (MNA) – A Mossad spy who was planning a subversive operation was arrested by the Intelligence Organization of the Islamic Revolutionary Guard Corps (IRGC) in Kerman province, southern Iran.

The Mossad spy said in his confession that he saw an advertisement on the Internet belonging to the intelligence agency of Israel (Mossad), and the advertisement made him curious.

According to the spy, he sent them [Mossad] a request via email, as well as sent all his identity documents to the intelligence officers of the regime. He also added that he then was in contact with Israeli intelligence services through WhatsApp, Instagram and Telegram.

Resistance, Cooperation Only Ways to Confront West's Excessive Demands

TEHRAN (IRNA) - President Ebrahim Raisi said that resistance and cooperation of the independent nations are the only ways to stand against the West's excessive demands.

President Raisi met and held talks with the Special Envoy of the President and the Minister of Transportation of Venezuela Ramón Blázquez here in Tehran on Tuesday.

Referring to the existing progress in Tehran-Caracas relations in all fields, especially the successful holding of the Joint Economic Commission of the two states, President Raisi said that Iran's diverse and extensive economic, scientific plus energy capacities make bilateral and multilateral cooperation with the Islamic Republic of Iran useful for other nations.

Thanking the Venezuelan nation's resistance against global arrogance's excessive demand, President Raisi highlighted that Americans thought that by threatening and boycotting nations, they could stop nations, but the resistance of independent nations forced the arrogance to retreat and once again proved that resistance and cooperation



are the only ways to stand against the West's excessive demands.

Blázquez, for his part, presented a report on the holding of the Joint Economic Commission of Iran and Venezuela after an 8-year cessation, saying that in the negotiations, they have reached good agreements to expand cooperation in the fields of transportation, agriculture, energy, and technology.

Describing the results of the negotiations as important for boosting Tehran-Caracas trade ties, he welcomed the strengthening of the two countries scientific-educational cooperation.

Europe to Face Iran Reciprocal Response After Unconstructive Way

TEHRAN (IRNA) - Foreign Minister Hossein Amirabdollahian said here that Europe will receive a reciprocal and effective response from Iran if it does not stop moving towards an unconstructive route.

Iran negotiated in order to obtain results, Amirabdollahian noted speaking to reporters on the sidelines of the cabinet session in Tehran this morning.

Asked about the European side's effort to approve the anti-Iran resolution at the International Atomic Energy Agency (IAEA) Board of Governors meeting, Amirabdollahian said the Islamic Republic has conveyed necessary messages to the European sides and discussed with some European foreign ministers; if Europe does not halt to move on the unconstructive route, Iran will give a reciprocal and effective response.

Regional Security Depends On Stability on Afghanistan

TEHRAN (MNA) - Special envoy of the Iranian President for Afghanistan says that regional security depends on the security and stability of Afghanistan and the countries of the region are trying to help create a stable and safe Afghanistan.

Hassan Kazemi Qomi made the remarks speaking to the Russian media on the sidelines of the meeting of Moscow Format Consultations on Afghanistan.

"As much as Afghanistan improves in terms of politics and economy, it will naturally lead to security in the region," Kazemi Qomi stressed, adding that the issue of reducing the presence of terrorists would also be another result of regional cooperation.

"Today, developments in Afghanistan have created complex conditions for the people of Afghanistan, the countries of the region, and international security," he added.

Kazemi Qomi blamed the United States for occupying Afghanistan for 20 years and said that the presence of the US in Afghanistan resulted in nothing but the killing of people and destroying the infrastructure of this country.

"After the designed withdrawal of the US from this country, we are witnessing a very difficult situation in the political, security, economic, and even social fields in this country," he stressed.

Iran, India, Russia to Hold Meeting on Afghanistan

TEHRAN (MNA) – Iran, India, and Russia will hold a trilateral meeting focusing on Afghanistan on the sidelines of the Moscow format meeting.

The fourth meeting of the Moscow format of consultations on Afghanistan will take place on November 16 in Moscow with India expected to play a major role in negotiations to establish stability in Afghanistan, The Economic Times reported.

Interestingly, India-Russia-Iran will hold a trilateral meeting focusing on Afghanistan on the sidelines of the Moscow format meet.

The source also claimed that Russia has concerns over Taliban-ruled Afghanistan.

The Moscow format consultative meeting on Afghanistan is being held in Russia on Wednesday.

Representatives of Russia, China, India, Iran, Pakistan, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan participated in the Moscow meeting.

Zamir Kabulov, the Russian Special Representative for Afghanistan had earlier told TASS news agency, that the Taliban will not attend the Moscow format meeting.

Australian Envoy Summoned

TEHRAN (PressTV) - The Iranian Foreign Ministry has summoned Australia's ambassador to protest recent anti-Iran comments by Australian Prime Minister Anthony Albanese.

Foreign Ministry spokesman Nasser Kanaani said on Wednesday that the wrong-headed approach by the Australian prime minister "does not help bilateral relations."

"The ambassador of Australia was summoned to the Foreign Ministry of the Islamic Republic of Iran and the necessary warnings were conveyed through her," he said. "It seems that the Prime Minister of Australia has taken a wrong-headed approach based on false information, which does not help the relations between the two countries," he added.

Kanaani also said that Iran is ready to provide the Australian government with the correct narrative and away from media commotion regarding the developments in Iran.

Earlier, Albanese had publicly condemned Iranian authorities and called on Tehran "to respect human rights and respect the rights of people to protest peacefully."

Tehran, Caracas Sign MoU on Academic Cooperation

TEHRAN (MNA) – An extensive academic cooperation MoU was signed between Iran and Venezuela in the presence of Iran's Minister of Science Research and Technology and Venezuelan vice president Gabriela Jiménez.

The supplementary memorandum of understanding was signed with the aim of expanding and developing cooperation between the two countries in the fields of science, university education, research, and technology based on the principles of equality, mutual respect for sovereignty, and reciprocity, in accordance with the respective legal systems of the two countries. It will be implemented for five years.

According to the memorandum, the parties, within the scope of their qualifications and according to their abilities will expand and strengthen their cooperation in the fields of science, university education, research, and technology.

Management of natural resources, hydrocarbons, petrochemical products, mining engineering, telecommunication, information



and communication technology, railway, marine engineering and civil engineering, tourism, and several other fields are the other axes of cooperation.

According to this memorandum, the parties are expected to organize seminars, workshops and educational studies, and exchange programs for technicians and specialists.

In order to review the implementation of this supplementary memorandum of understanding, the parties will activate the joint scientific, educational and technological committee of Iran and Venezuela and can present reports and suggestions in this field.

The joint committee will also review the progress of the implementation of all agreements concluded between the two countries within the framework of this supplementary memorandum of understanding and will take measures to ensure the rapid and active implementation of cooperation.

Diplomacy Best Way to Settle Tehran-Baku Row

TEHRAN (PressTV) - Foreign Minister Hossein Amirabdollahian has criticized "unrealistic remarks" made by Azeri president Ilham Aliyev, saying diplomacy is the best way to settle the differences between Tehran and Baku.

In meddlesome remarks last week, Aliyev described Azerbaijanis – most of whom reside in northwest Iran – as "compatriots," expressing regrets that they were "separated from the state of Azerbaijan due to bitter fate."

"The state of Azerbaijan pays special attention to the protection of the rights, freedoms and security of Azerbaijanis living abroad," he said during the 9th Summit of the Organization of Turkic States, a pan-Turkic institution advocating Turkish unity and integration.

"We will continue our efforts so that our compatriots, who were separated from the state of Azerbaijan due to bitter fate, preserve our language, traditions, and culture, remain loyal to the ideas of Azerbaijanism, and never cut ties with their historical homeland," he added.

During a phone call with his Azeri counterpart Jeyhun Bayramov on Tuesday, Amirabdollahian, while hinting at those remarks, expressed Iran's discontent over



what he called some unrealistic comments.

He said respecting the sovereignty and territorial integrity of countries and not interfering in their internal affairs is an essential and fundamental principle.

"Bringing up such issues in the media not only does not contribute to solving the problem, but also provides the ground for the enemies' exploitation," he said.

Following Aliyev's remarks last week, Iran's Foreign Ministry summoned Azerbaijan's ambassador over "anti-Iran propaganda" and a "smear campaign" against the Islamic Republic.

"During the session, the Iranian foreign minister's assistant and director general of the [Foreign] Ministry's Eurasia Department conveyed Iran's strong protest at and dissatisfaction with the unfriendly remarks of Azerbaijan's top officials and Azeri media's smear campaign to Baku's envoy," the ministry said in a statement.

Azerbaijan also summoned Iran's envoy on Friday to protest a "smear campaign" against the country and "threatening rhetoric" from high-ranking Iranian civilian and military officials.

Cabinet Approves Conditional Visa Waiver Between Uzbekistan, Iran

TEHRAN (IRNA) - The Cabinet on Wednesday in its session, approved conditional visa waiver between Uzbekistan, Iran for the holders of diplomatic passports.

The Cabinet of Iran on Wednesday approved conditional visa waiver for the holders of diplomatic passport between Uzbekistan and Iran according to the agreement during recent visit of Iranian President to Uzbekistan between the governments of the Islamic Republic of Iran and the Republic of Uzbekistan on the condition of reciprocity.

Accordingly, conditional visa waiver for the holders of diplomatic passport will be activated by complying with the 30-day stay period within 6 months from the date of first entry.

Prior to this, Iranian Parliament Speaker Mohammad-Baqer Qalibaf, on July 15, 2022, heading a parliamentary delegation, arrived in Uzbekistan and urged visa waiver between Uzbekistan and Iran.

Gov't Plans to Manage Its Foreign Revenues

TEHRAN (IP) - The spokesperson of the government stated that the trade balance in various export sectors is extremely positive, adding the government has launched a working group to manage the exports' currencies and foreign incomes.

Speaking to the reporters after the weekly meeting of the cabinet, Ali Bahadori Jahormi said on Wednesday: "The regulations for the formation of the working group for the management of foreign currencies from exports and more appropriate management of export items have been drafted."

The spokesperson added that facilities would also be allocated in the form of foreign currency for the economic activists in the private sector.

Bahadori Jahormi also talked about the approval of the regulations for the support of knowledge-based companies and added: "According to the regulations, investment and export by knowledge-based companies will be facilitated and strengthened."

Production of Antibiotic Drugs 8-Folded

TEHRAN (IP) - Minister of Labor, Cooperatives, and Social Welfare says that with the raw materials for antibiotic drugs being supplied, the production of the drugs has increased eight times compared to last year.

On the sidelines of the cabinet session, Solat Mortazavi reported that there were 32 tons of raw materials for making antibiotics medicines in the customs office.

Mortazavi said: "Currently, 32 tons of raw materials for the production of antibiotics are being cleared at the customs."

He stated that the production of antibiotics has increased to 3 million doses per month and that there would be no reduction in the amount.

The minister also reported on the increase in serum production in full-automatic lines, noting that the monthly production of the serums has increased from 3 million to 6 million. Recently, rumors spread in the country that there was a lack of antibiotics and serums in the pharmacies.



PRAYER TIME

■ Noon (Zohr)	11:49
■ Evening (Maghreb)	17:15
■ Tomorrow's Dawn (Fajr)	05:16
■ Tomorrow's Sunrise	06:43

28. "So they may understand what I say:
29. "And give me a Minister from my family,

Surah 20. Ta-ha (28 - 29)

Oil Industry Expert Forces Seek Leaving Country

IRAN NEWS ECONOMIC DESK

TEHRAN – Head of Society of Iranian Petroleum Industry Equipment Manufacturers (SIPIEM) says the country faces shortage of expert force in the oil industry and the expert forces of the country have lost their motivation and this will lead to their exodus from country and if the country does not take any action, then it will face problem.

Speaking in a press conference Ehsan Saghafi said that in the past years, the Labor Ministry had less entered the field of formations and it has been mostly involved in the field of labor and entrepreneurship and this meeting is for brainstorming in the field of occupation, labor, production and ease in business and production.

He then touched upon the contracts for construction of refinery in Venezuela and said that of course it is just in the MoU level and only few projects have been started but they have not been considerable. He termed positive trend the current interactions and called it effective in the business of manufacturers. He noted that since the sanctions on Venezuela have reduced, the issues for construction of medium and big refineries by Iranian EPC activists have been raised.

Saghafi went on to say that in each PC project, 50 to 60 percent of the equipment are home-made and for construction of a small refinery some 300m euros is needed that 50 to 60 percent of costs are for equipment and therefore Venezuela can be a good market for Iranian equipment and for construction of a big refinery some 5m euros is needed.



He also pointed to the contracts with Russia and using the capacity of the domestic manufacturers and said that in this field, nothing special has happened and it is just in negotiation level.

Saghafi went on to say that the society has had primary talks with Belarus, Kazakhstan, Uzbekistan and Indonesia for exports of technical and engineering exports but it has not reached the executive stage.

He then pointed to the impacts of sanctions and said that sanctions have affected all fields and in some fields it has turned into opportunity and the society should take advantage of this opportunity and improve the current condition of interest in the domestic manufacturers.

He admitted that this field has also suffered by the sanctions for providing raw materials and financial transactions for purchasing the raw materials. He reiterated that currently 80% of the required equipment in the oil industry is produced in the country.

He then pointed to the issue of labor force and said that the country faces shortage of the expert forces in the oil industry and the expert forces have lost their motivation and this will lead to the flight of experts to foreign countries and the country needs to take some wise action.

Saghafi added that currently the society has some contracts with oil industry worth of 2m euros for manufacturing equipment.

New Appointment at IDRO

IRAN NEWS ECONOMIC DESK

TEHRAN – Deputy Minister of Industry, Mine and Trade and Head of Industrial Development and Renovation Organization of Iran (IDRO) in a decree appointed Mr. Hasan Amidi as the new director of the communications department of IDRO.



In his decree Mr. Ali Nabavi urged Mr. Amidi to improve news programs, fast and precise dissemination of information about the programs of the organization as well as good and constructive interactions with the media and also improving the brand of IDRO.

Amidi is a Ph.D. graduate in Social Communications Sciences and before being appointed as the director of the communications department of IDRO, he was in charge of public relations and international affairs of Iran Post Company.

Mr. Amidi is a university teacher and he is in charge of the public relations department of the Applied Science University and was once the head of the public relations of IT Ministry.

Amidi replaced Seyed Farjam Kamane at IDRO.

Exports From Mining Sector Stand At \$6.6b in 7 Months

IRAN NEWS ECONOMIC DESK

TEHRAN (MNA) - The value of Iran's exports from the mining sector stood at \$6.668 billion in the first seven months of the current Iranian calendar year (March 21-October 22), IRNA reported.

As reported, the Iranian mining sector exported 25.556 million tons of products during the said seven months.

The exports from the mentioned sector decreased by six percent in terms of value and one percent in terms of weight, compared to the figures for the same period in the previous year.

Steel ingots and steel chain products accounted for the biggest share of the exported items during the period under review. Some \$3.146 billion worth of such products were exported in the said time span, accounting for 46 percent of the total value of the exports.

Copper and zinc products, iron ore pellets, and cement chain products were also among the top exported items in the mentioned seven months.

Iran also imported 2.399 million tons of mining and mineral industry products worth \$2.608 billion in the first seven months of the current year to register a 30-percent increase year on year.

The weight of the imported products, however, decreased by one percent.

Having 81 different types of minerals, Iran is one of the top 10 mineral-rich countries across the globe. In this regard, the Iranian government has been seriously pursuing several programs for promoting the mining sector as a major contributor to the country's economic growth.

Iran's proven iron ore reserves are 2.7 billion tons, while the country's copper reserves are 2.6 billion tons. The country also has 11 million tons of zinc reserves.

Iran Ready to Activate INSTC

TEHRAN (IRNA) - Head of Iran-Russia Parliamentary Friendship Group in the Iranian Parliament Ebrahim Rezaei termed The International North-South Transport Corridor (INSTC) as the best way to develop trade ties between Russia and Iran, and said that Tehran is ready to activate this international corridor.



Addressing a grand Iran-Russia business forum in Tehran, Rezaei said in the recent years, the growth rate of bilateral ties between Iran and Russia has increased faster than before, and if the both sides can expand ties regardless of threats and obstacles, we can see the prosperity and development of bilateral relations in different dimensions, especially the economic fields in near future.

He stated: Last year, the relations between Iran and Russia witnessed a considerable qualitative and quantitative growth in the exchange of high-ranking diplomatic delegations, which indicates that the contact and communication between them has been upgraded to high levels.

Head of Iran-Russia Parliamentary Friendship Group in the Iranian Parliament Rezaei added: in the field of economic relations, bilateral cooperation between Iran and Russia has seen good progress.

Rezaei said that the Islamic Republic of Iran and Russia have acted together as one voice in fighting against extremist terrorism in the region and have had successful experiences together in different dimensions and directions.

This member of National security and foreign policy Commission in Iranian Parliament in his remarks addressed the businessmen and said: Fortunately, bilateral ties between the Islamic Republic of Iran and Russia are expanding and we are in a good period of relations between the two nations.

He said: "The Islamic Republic of Iran is ready to facilitate the connection between the Russian Federation and the Indian subcontinent by activating the North-South Corridor, and due to the low cost of production and transportation of goods, Iran is a suitable route for Russian traders."

Rezaei added: "The best way to develop connections between Russia and Iran can be the set-up of the International North-South Transport Corridor (INSTC)."

Tehran, Kuala Lumpur Can Balance Trade Through Exporting Halal Food

IRAN NEWS ECONOMIC DESK

TEHRAN – Director General of Islamic Chamber Research and Information Center of Iran (ICRIC) Mr. Mohammad Reza Karbasi in meeting with an auditing team from Department of Islamic Development Malaysia (JAKIM) said that Iran's exports to Malaysia comparing to its imports is very insignificant and export of halal food can be an appropriate capacity for solving this problem.

In the meeting, Karbasi pointed to the imports of Iran from Malaysia last year which was \$565m, adding that the value of Iran's exports to Malaysia in the same period was just \$82m while potentials of Iran's food industries and other Iranian exporting products are higher than this amount and it is possible to balance the trade between Tehran and Kuala Lumpur with using the exporting opportunities for halal food.

He noted that neighboring countries of Iran have not made most of Iran's absence in Malaysia's market. He invited all active Iranian companies in the field of food industries to join the ICRIC and use its special services for exports to Islamic countries, adding that it will be good if Malaysian officials provide the ground for



developing exports to Malaysia's market either those products which need to have halal certificates or other required products of the country.

Karbasi reiterated that no non-halal product is produced in Iran or imported, adding that countries with non-Muslim minorities like Malaysia can take advantage of this capacity and its field studies will cost very low.

He then noted that ICRIC uses all standards approved by SMIIC which is affiliated to the OIC in halal auditing processes and controlling halal.

Meanwhile JAKIM's representative Bint Hamza, for his part, termed positive the cooperation with the ICRIC and welcomed cooperation for visiting some Iranian dairy-producing companies.

He then pointed to some standards which should be observed in Malaysia especially in the halal sector and in slaughtering.

He reiterated that despite the presence of different community and population in the country like Chinese and Indians and Malaysia Government insists on import of halal products and it should also be healthy and meet the demands of the Muslim community in the country.

Iran Targets Doubling Aquaculture Production by 2025

TEHRAN (MNA) - Head of Iran's Fisheries Organization (IFO) has said his organization is planning to double the country's aquaculture production by the Iranian calendar year 1404 (starting in March 2025), IRNA reported.

"In the development program of the [Iran] Fisheries Organization, the country's aquaculture production is targeted to be doubled from 1.3 million tons to 2.6 million tons in the horizon of 1404," Hossein Hosseini said.

Hosseini put the country's annual fishery production at 1.259 million, saying that the production in the mentioned sector has increased by 90 percent since the Islamic Revolution.

Mentioning the 70-year history of modern aquaculture in Iran, the official said: "Having 5,800 kilometers of coasts in north and south, it is possible to increase the production and breeding of fish and shrimp from 1.3 million tons to 2.6 million tons in the horizon of 1404; It means that the production should be increased as much as the increase over the last 70 years."

Considering the carried-out studies in the waters of the south and north, it is possible to breed up to 1.5 million tons of fish on the shores of the country, so, 500,000 tons of fish breeding in the sea has been put on the agenda for the horizon of 1404, the official said.

Hosseini further noted that there are 200,000 hectares of seashores suitable for shrimp breeding in the country of which 20,000 hectares are currently being farmed. He said his organization has targeted the production of 160,000 tons of shrimp in the mentioned farms.

The IFO head stated that the average per capita consumption of aquatic products in the world is 25 kilograms, while the figure in Iran is about 13 kilograms.

"Measures should be taken to increase per capita consumption in the country," he said.

In terms of fishery export, back in late May, the official had said that the country is aiming to increase the exports of fishery products to one billion dollars by the Iranian calendar year 1404 (begins on March 21, 2025). According to Hosseini, Iran exported 160,000 tons of fishery products worth \$556 million last year.

Following the IFO's reform plan, the organization is implementing a program to provide the country's fisheries sector with low-interest bank loans since subsidized input is no longer provided for them.

Iran Ready to Cooperate With Venezuela in Mining

TEHRAN (IRNA) - Deputy Ministry of Industry, Mine and Trade for Mining and Mineral Processing Affairs Reza Mohtashamipour said that Iran is ready to cooperate with Venezuela in the field of mining.

Mohtashamipour made remarks at the meeting of the Committee on Industry, Mine, and Trade of the 9th Meeting of the Joint Commission on Economic Cooperation between Iran and Venezuela here in Tehran on Tuesday.

Mohtashamipour said that the development of cooperation in the field of mining is essential to raise the trade balance between Iran and Venezuela.

Terming Iran as the spearhead in the mining industry, he underscored that Venezuela can supply the technologies it needs in this field from Iran.

Referring to the Venezuelan's request for cooperation development regarding the cement industry, he highlighted that Iran is self-sufficient in the cement industry, and the equipment plus technology of building cement units in Iran are completely Iran-made.

He went on to say that Venezuela can leverage the capabilities of Iranian companies to build and improve its cement production capacity.

France to Deport 44 Migrants Rescued by Ship in Italy Row

PARIS (Dispatches) - France has rejected asylum applications from 44 of the 234 migrants rescued in the Mediterranean by the Ocean Viking NGO ship, who will be returned to their country of origin, Interior Minister Gerald Darmanin said.

The ship was allowed to disembark at the French port of Toulon last Friday after Italy refused access to its ports, sparking a diplomatic row over how to handle the thousands of migrants trying to reach Europe from North Africa each year.

Speaking in parliament, Darmanin said the 44 migrants will be deported "as soon as their health allows," adding that others could also be sent home as more asylum claims are examined.



Jailed Egypt Activist Ends Hunger Strike

CAIRO (Dispatches) - Jailed British-Egyptian activist Alaa Abdel Fattah has ended a months long hunger strike, his family said, after fears for his health grew and amid criticism of Cairo during the ongoing COP27 climate summit.

Abdel Fattah, who consumed "only 100 calories a day" for seven months, escalated his strike, first to all food, then water as the COP27 climate summit opened on November 6 in the Egyptian resort town of Sharm el-Sheikh.

"I have ended the strike," the activist wrote in the letter handed to his family on Tuesday, but dated the day before, shared by his sister Mona Seif.



Russia Rains Missiles Across Ukraine



KHERSON (Dispatches) - Russia rained missiles on cities across Ukraine in a salvo of strikes that follow its humiliating withdrawal from Kherson, even as signs grew that its retreating forces were pulling even further back from the Dnipro River in the south.

Air raid sirens blared and explosions rang out in nearly a dozen major cities after one of the biggest volleys of missiles so far, following a pattern in recent weeks of Moscow lashing out far from the front after battlefield losses.

In the capital Kyiv, flames poured out of a five-storey apartment block, one of two residential buildings the authorities said had been struck there. Reuters journalists who reached the scene saw residents huddled by the smouldering ruin. The mayor said one person was confirmed killed and half the capital left without power.

Other strikes or explosions were reported in cities from Lviv and Zhytomyr in the west to Kryvyi Rih in the south and Kharkiv in the east. Regional officials reported some of the attacks had knocked out electricity supplies.

The widespread attacks came four days after Russian troops abandoned Kherson city in the south, the only regional capital Moscow had captured since its invasion, six weeks after President Vladimir Putin declared it an eternal part of Russia.

Russia had said last week its troops would occupy positions that were easier to defend on the opposite bank of the Dnipro River. But video images filmed in the town of Oleshky, across a collapsed bridge from Kherson, appeared to show Russian forces had abandoned their bunkers there too.

Further east, Russian-installed administrators said they were pulling out civil servants from the region's second biggest city, Nova Kakhovka, located on the river bank next to a huge, strategic dam.

Natalya Humenyuk, a Ukrainian military spokesperson, said Moscow appeared to be repositioning its artillery 15-20 km (10-15 miles) further from the river, to protect its guns from Ukrainian counterstrikes.

"There is a certain activity of enemy troops on the left bank of the Dnipro in terms of moving 15-20 km away from the bank," she said. Russia had artillery still capable of striking Kherson from those new positions, but "we also have something to answer with", she said.

A day after visiting Kherson to celebrate the victory there, President Volodymyr Zelenskyy told world leaders there would be no let-up in Ukraine's military campaign to drive Russian troops out of his country.

"We will not allow Russia to wait it out, build up its forces, and then start a new series of terror and global destabilization," he said in an address by video link to a summit of the G20 big economies in Indonesia.

"I am convinced now is the time when the Russian destructive war must and can be stopped."

Tuesday's air strikes follow a pattern Russia has maintained since mid-October of launching long-range missile and drone strikes on Ukrainian cities after battlefield setbacks. Moscow has said it is attacking energy infrastructure. Kyiv says such strikes only stiffen its citizens' resolve.

Trump Launches 2024 U.S. Presidential Run

PALM BEACH (Dispatches) - Donald Trump, who has mounted relentless attacks on the integrity of U.S. voting since his 2020 election defeat, on Tuesday launched a bid to regain the presidency in 2024, aiming to pre-empt potential Republican rivals.

Seeking a potential rematch with Democratic President Joe Biden, Trump made his announcement at his Mar-a-Lago estate in Florida a week after midterm elections in which Republicans failed to win as many seats in Congress as they had hoped.

In a speech lasting little more than an hour, Trump spoke to hundreds of supporters in a ballroom decorated with chandeliers and lined with American flags.

"In order to make America great again, I am tonight announcing my candidacy for president of the United States," Trump said to the phone-waving crowd, which included family members, donors and former staffers.

Trump steered clear of the name-calling that has marked other public appearances, opting instead for a critique of Biden's presidency and a review of what Trump said were the policy achievements of his own time in office.

"Two years ago we were a great nation and soon we will be a great nation again," he said.

Trump laid out familiar dark themes from his playbook, denouncing migrants - "We're being poisoned" - and portraying American cities as crime-ridden "cesspools of blood."

He said he would push for the death penalty for drug dealers and rehire members of the military who had been dismissed for refusing to get the COVID-19 vaccine.

Although he assailed the U.S. election process, Trump did not use his speech to revive his false claims of massive voter fraud in 2020 and did not mention the violent attempt by his supporters on Jan. 6, 2021, to prevent Congress from certifying Biden's victory.

On a trip to Indonesia, Biden said "not really" when asked if he had a reaction to Trump's announcement. On Twitter, he posted a video criticizing Trump's record in office.

There is a long road ahead before the Republican nominee is formally selected in the summer of 2024, with the first state-level contests more than a year away.



Turkey to Pursue Targets in Syria

ANKARA (Dispatches) - Turkey plans to pursue targets in northern Syria after it completes a cross-border operation against outlawed Kurdistan Workers Party (PKK) militants in Iraq, a senior official said, after a deadly weekend bomb in Istanbul.

The government has blamed Kurdish militants for the blast on Istanbul's Istiklal Avenue on Sunday that killed six people and injured more than 80.

Threats posed by Kurdish militants or Islamic State on Turkey are unacceptable, the official told Reuters, adding that Ankara will clear threats along its southern border "one way or another."

"Syria is a national security problem for Turkey. There is work being done on this already," the official said, declining to be named as they were not authorised to speak to the media.

"There is an ongoing operation against the PKK in Iraq. There are certain targets in Syria after that is completed."

There was no immediate comment from Turkey's foreign ministry.

No group has claimed responsibility for the blast on the busy pedestrian avenue, and the PKK and Kurdish-led Syrian Democratic Forces (SDF) have denied involvement.

Police have detained 50 people as part of the investigation into the blast, Justice Minister Bekir Bozdogan was quoted as saying by state-owned Anadolu Agency on Tuesday.

The suspected bomber, a Syrian woman named Ahlam Albashir, was detained early on Monday at a house raid in Istanbul.

Footage showed her with make-up and nail polish on as she was taken from the house wearing a purple jumper with the words "New York" on it. Her shoulders were raised and her face was bruised in a photo shared by police.

Separately, Health Minister Fahrettin Koca said 58 of those injured had been discharged after being treated, while 17 were still in hospital, with six more in intensive care.

Leaders of Australia and China Signal Thaw in First Meeting Since 2016

JAKARTA (Dispatches) - Australian Prime Minister Anthony Albanese and Chinese President Xi Jinping signalled they would seek to move past years of disagreements after the first formal meeting between leaders of the two countries since 2016.

Meeting on the sidelines of the G20 summit in Indonesia, Albanese said they had discussed trade, consular and human rights issues and had acknowledged their "highly complementary" economies.

"Australia seeks a stable relationship with China. We have big differences to manage but we're always going to be better off when we have dialogue and are able to talk constructively and respectfully but also honestly," said Albanese told a news conference after the meeting, which lasted just over 30 minutes.

The meeting takes place as both countries work to improve relations overshadowed by disputes over trade, Taiwan, human rights and the origins of the COVID-19 pandemic.

Xi said there had never been a fundamental conflict of interest between the two countries, which had great potential for economic and trade cooperation.

China is Australia's biggest trading partner, accounting for up to a third of its roughly A\$475 billion (\$303 billion) of annual exports.

"Sino-Australian relations has encountered difficulties in past years, and this is not what we wanted to see," Xi said, according to state broadcaster CCTV.

Albanese said he raised the issue of Chinese tariffs and bans on Australian goods, first levelled in 2020 in response to Australia's calls for an international inquiry into COVID-19's origins, but warned against expecting immediate changes.

"I put forward Australia's position when it comes to the blockages in our trading relationship," Albanese said.

"It was a positive discussion, we put forward our position. It was not anticipated that a meeting such as that you get immediate declarations."

Australia's relations with China began to sour in 2017 when Australia introduced laws to deal with what it said was Chinese interference in Australian politics.

Beijing was also angered by Canberra's 2018 decision to ban its tech giant Huawei from its 5G network on national security grounds, a decision followed by other Western nations.

Two Australian journalists, Cheng Lei and Yang Hengjun, are in jail in China awaiting sentences after closed-door national security trials.

Albanese said China acknowledged that Australia had raised the issue of the imprisoned journalists but he gave no further details.



Ethiopia PM Vows Honest Implementation of Tigray Truce

ADDIS ABABA (Dispatches) - Ethiopian Prime Minister Abiy Ahmed vowed on



"to implement honestly" a ceasefire agreement between his government and forces in Tigray, which he said was necessary to ensure peace proved sustainable.

The truce signed on November 2 agreed to end two years of war that has devastated the Tigray region, killing thousands, displacing millions, and threatening the unity of Africa's second-most populous nation.

Abiy's government and representatives from Tigray on Saturday signed a further deal for implementing the ceasefire.

"We have moved one step forward. We have discussed, agreed and signed. The next thing expected from us will be to implement honestly what we have promised to make the peace sustainable," Abiy told Ethiopia's national parliament after hearing questions from lawmakers.

The comments were his first on the truce since he issued a statement on November 2.

The war, which has pitted Abiy's government against the Tigray People's Liberation Front - the party which dominates the region - is rooted in old grievances between the political elites of ethnically-based regions, built up over decades of violent regime change, territorial disputes between regions and long periods of authoritarian rule.

Abiy, whose ascent to power in 2018 ended nearly three decades of dominance by the TPLF over Ethiopia's central government, has accused the TPLF of seeking to reassert its power at the national level.

The TPLF has accused him of centralising power at the expense of the regions and oppressing Tigrayans. Each side rejects the other's narrative.

Under the implementation deal, the parties pledged to allow unhindered humanitarian aid into Tigray but that is yet to reach the war-ravaged region nearly two weeks after.

The deal also made it explicit that disarmament would happen alongside foreign and other forces, excluding the Ethiopian army, withdrawing from the region.

Troops from neighbouring Eritrea, as well as forces from other Ethiopian regions, have fought on the side of the Ethiopian army.

Analysts have raised concerns about whether the Eritrean forces will withdraw. The Eritrean foreign and information ministers have not responded to repeated requests for comment.

Electric Vehicle Makers Burning Cash, Slammed by Sky-High Costs



LONDON (Dispatches) - Every time Lucid Group Inc or Rivian Automotive Inc sells an electric car, they are losing hundreds of thousands of dollars due to staggering raw material and production costs, their latest earnings statements showed.

Quarterly reports from electric vehicle (EV) makers from the past two weeks show them struggling to hit delivery targets and rapidly burning through cash.

Lucid's cost of revenue surged to \$492.5 million in the July-September quarter from \$3.3 million a year earlier, and its losses widened as customers canceled orders fearing long wait times.

The company, which went public a little over a year ago and is backed by Saudi Arabia's Public Investment Fund, saw its market value shrivel by two-thirds this year to about \$20 billion from \$95 billion at its peak in November 2021.

The company said it had enough cash to sustain itself at least into the fourth quarter of next year and is looking to raise about \$1.5 billion through a stock sale. Its stock price slumped 17% after results, and clawed back some losses in the next two sessions to finish on Friday down 4.4% from before it reported.

U.S.-listed British firm Arrival SA warned last week it may not have enough cash to keep its business going toward the end of next year, and would have to cut jobs. It has yet to start mass production.

"I'm not going to sit here and tell you it's not a difficult time," Avinash Rugoobur, president of Britain's Arrival SA told Reuters on Friday.

"It's tough, we are there every day, every night, working on technologies, the vehicles and also the capital raising."

Canoo Inc said in May it had "substantial doubt" about remaining a going concern. At the end of September, it had \$6.8 million in cash and equivalents, down sharply from \$415 million a year earlier.

Many EV startups recorded huge losses in the September quarter and warned that high costs were here to stay due to surging inflation and a global supply chain crisis. Just a year earlier, several listed their stocks at heady valuations, lured by the success of Tesla (TSLA.O), now the world's most valuable automaker.

Tesla survived what its boss Elon Musk then called "production hell", overcoming supply bottlenecks with battery deals with key suppliers, and ramping production for the smash hit Model 3.

The company, however, faced those challenges in a different time when it was nearly the only pure play EV maker and competition from legacy automakers including General Motors (GM.N) and Volkswagen was nascent.

In the latest quarter, Tesla reported earnings of \$3.3 billion.

"In the EV business ... being early stage is a money-burning exercise, it's difficult to get over the hump," said Canaccord Genuity analyst George Gianarikas.

Analysts said these companies must find ways to save money if they want to outlast a bad economy. Firms have taken different approaches.

Rivian is shifting more car deliveries across the United States to rail freight, while Lucid is considering it as an option.

Lordstown Motors, which issued a going-concern notice last year that led to the exits of its top bosses, has curtailed output. The truck maker sold a fifth of itself to tech giant Foxconn this month. Last year, it sold its Ohio plant to the Taiwanese firm, a deal forced by the need for funds to start production of its Endurance pickups.

Still, higher output would ultimately reduce the cost per car and limiting production can threaten the path to profitability, analysts said.

UN Climate Talks Enter Home Stretch Split Over Money



SHARM EL SHEIKH (Dispatches) - COP27 entered its final week with rich carbon polluters and developing nations at loggerheads over how to speed up and fund reductions in emissions.

The stand-off comes as advanced economies are pressed into acknowledging the need to compensate their developing peers for accelerating climate damage, and as total funding needs appear poised to run into trillions, rather than billions, of dollars.

Somewhere in the middle, China -- accounting for 30 percent of global greenhouse gas emissions, by far the largest share -- is feeling pressure from both sides, not only to enhance its carbon cutting goals but to step up as a donor nation, negotiators and analysts say.

At last year's UN climate summit in Glasgow, nearly 200 countries vowed to "keep alive" the Paris Agreement's aspirational goal of capping global warming at 1.5 degrees Celsius above pre-industrial levels.

Nearly 1.2C of warming so far has seen a cascade of increasingly severe climate disasters, such as the flooding that left a third of Pakistan under water this summer, claiming at least 1,700 lives and inflicting \$30 to \$40 billion in damage.

Meanwhile, China and India have called the 1.5C goal into question, with Beijing pointing out that the binding target agreed in Paris was "well below" 2C. The 1.5C is a non-binding ambition, but has since been confirmed by science as a far safer global threshold.

"Egypt doesn't intend to be the country that hosts a retreat from what was achieved in Glasgow," US special climate envoy John Kerry said at the weekend, adding that "most countries here have no intention of going backwards".

At COP27's midpoint, countries are at an impasse, awaiting the arrival of ministers to cut through political knots above the pay grade of negotiators.

"All the big political crunch issues are unresolved," said Alden Meyer, a senior analyst at climate think tank E3G. A reality-check report released at COP27 last week showed CO2 emissions from coal, gas and oil are on track to hit record levels in 2022.

To accelerate decarbonisation, many developing nations -- including small island states whose very existence is threatened by rising seas -- favour a deepened commitment to the 1.5C target.

Negotiators in Sharm el-Sheikh will look to a bilateral meeting Monday in Bali between China's Xi Jinping and US President Joe Biden, along with the communique from a G20 meeting both will subsequently attend, for signals that could break the deadlock in Egypt.

"Confirming the 1.5C goal in Bali would make our lives easier," a senior negotiator at the climate talks said.

When it comes to money, the spotlight in Egypt is on so-called loss and damage, UN-speak for the life, property and cultural heritage lost in natural disasters.

Rich nations fearful of creating an open-ended liability regime agreed only this year to include this thorny topic on the formal agenda.

Developing nations are calling for the creation of a separate facility, but the US and the European Union -- while not precluding such an outcome -- have said they favour using existing financial channels.

"This is the highest profile, most political issue at the COP," said Meyer.

On Monday, G7 countries and nearly 60 nations most vulnerable to climate change formally launched a scheme aimed at providing financial support for communities battered by climate disasters, with around \$211 million of initial funding.



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Euro Zone Wages Finally Rising

FRANKFURT (Reuters) - Euro zone wage growth may finally be picking up but longer-term inflation expectations are still anchored around the European Central Bank's 2% target, ECB Vice President Luis de Guindos said.

"Incoming wage data and recent wage agreements indicate that wage dynamics may be picking up, which warrants continued monitoring," de Guindos said in a speech. "However, to date, inflation expectations have remained anchored."

De Guindos added that the ECB would continue to raise interest rates, proceeding "with prudence", to get inflation back to target, even if this process takes an "extended" period.



Slowing Global Economic Growth Is Increasingly Evident

WASHINGTON (Dispatches) - Global economic growth prospects are confronting a unique mix of headwinds, including from Russia's invasion of Ukraine, interest rate increases to contain inflation, and lingering pandemic effects such as China's lockdowns and disruptions in supply chains.

In turn, our latest World Economic Outlook, released last month, lowered our global growth forecast for next year to 2.7 percent, and we expect countries accounting for more than one third of global output to contract during part of this year or next. Moreover, as we discuss in our latest report prepared for the Group of Twenty, recent high-frequency indicators confirm that the outlook is gloomier.

As the Chart of the Week shows, there has been a steady worsening in recent months for purchasing manager indices that are tracking a range of G20 economies. These survey-based measures gauge the momentum of manufacturing and services activity.

As the chart illustrates, readings for a growing share of G20 countries have fallen from expansionary territory earlier this year to levels that signal contraction.

That is true for both advanced and emerging market economies, underscoring the slowdown's global nature.

While gross domestic product releases for the third quarter surprised on the upside in some major economies, October PMI releases point to weakness in the fourth quarter, particularly in Europe. In China, intermittent pandemic lockdowns and the struggling real estate sector are contributing to a slowdown that can be seen not only in PMI data but also in investment, industrial production, and retail sales. This will inevitably have a significant impact on other economies due to China's large role in trade.

Despite growing evidence of a global slowdown, policymakers should continue to prioritize containing inflation, which is contributing to a cost-of-living crisis, hurting low-income and vulnerable groups the most. As our G20 report emphasizes, the macroeconomic policy environment is unusually uncertain.

However, continued fiscal and monetary tightening is likely needed in many countries to bring down inflation and address debt vulnerabilities—and we do expect further tightening in many G20 economies in the months ahead. Nonetheless, these actions will continue to weigh on economic activity, especially in interest-sensitive sectors such as housing.

The challenges that the global economy is facing are immense and weakening economic indicators point to further challenges ahead. However, with careful policy action and joint multilateral efforts, the world can move toward stronger and more inclusive growth.

Economic Slowdown to Hit Lower-Income Canadians Hardest

OTTAWA (Dispatches) - Lower-income Canadians will be disproportionately affected by the slowdown in economic activity that is needed to ease inflationary pressures, Bank of Canada Governor Tiff Macklem said.

Macklem, in opening remarks to the fourth annual Conference on Diversity, Equity and Inclusion in Economics, Finance and Central Banking, also reiterated that inflation is too high and challenges remain as the central bank works to lower it.

The Bank of Canada has hiked its policy rate by 350 basis points since March to 3.75%, in one of its sharpest tightening campaigns ever, and late last month it forecast the Canadian economy would stall through the first half of 2023.

"Slowing economic growth will disproportionately affect our most vulnerable households," he said. "High inflation and high interest rates to combat inflation put an additional burden on our lowest-income households."

Canada's inflation rate has eased to 6.9% from a recent peak of 8.1%, but remains far above the central bank's 2% target. Analysts surveyed by Reuters predict that inflation remained at 6.9% in October. The data is due to be released today.

Macklem noted that while everyone feels the pinch of high inflation, the burden is heavier on lower-income households as they spend a greater portion of their income on necessities and have smaller financial cushions.

"Unfortunately, there is no easy out to restoring price stability," he said. "But once we rebalance demand and supply, growth will pick up, our economy will grow solidly, and the benefits of low and predictable inflation will be restored."



OCBC Bank Revises Malaysia's 2022 GDP Growth Upwards to 6.9%

KUALA LUMPUR (Dispatches) - OCBC Bank has revised its growth forecast for Malaysia's gross domestic product (GDP) for 2022 to 6.9 per cent year-on-year (y-o-y) from 5.7 per cent previously.

It said the uptick is largely predicated on the third quarter (Q3) GDP outturn, which came in at 14.2 per cent y-o-y, compared to the bank's expectation of 12.5 per cent, suggesting a further uptick in momentum for the rest of the year.

"The details from the latest GDP release signal that our concerns about consumption slowdown due to the relatively high household debt level and depletion of Employees' Provident Fund statutory retirement funds may remain well within the gestation period and may not be manifesting clearly in the near term yet," the bank said in its treasury research note today.

It said Malaysia's growth had been supported by continued strength in the export sector. "Even as we remain cautious of the potential headwinds posed by the global semiconductor sector's slowdown, Malaysia's external sector has seen robust outturn still, with the growth of 23.9 per cent y-o-y in Q3 compared to 10.4 per cent in the prior quarter," it said.

OCBC opined that, taken together with the likelihood that inflation concerns might remain dominant in 2023, especially if subsidies are rationalised further, it saw a rising risk that Bank Negara Malaysia (BNM) might have more compulsion for rate hikes.

Set against the relatively strong economic backdrop, the bank forecasts BNM raising rates to 3.25 per cent in Q1 2023, instead of the earlier 3.0 per cent.

"BNM is thus likely to hike by 25 basis points each in the January and March 2023 meetings.

"We see BNM on pause thereafter, however. While the near-term growth looks rosy enough, Malaysia is unlikely to be unscathed in any sharp global slowdown that we may see in the coming year," it added.

The bank also revised its 2023 growth outlook to 4.4 per cent y-o-y from 4.6 per cent previously.

Similarly, Standard Chartered Bank has raised its 2022 GDP growth forecast to 8.2 per cent from 7.0 per cent, with private consumption remaining the main growth driver.

It said the strong y-o-y print was partly boosted by base effects due to heavy Covid-19 restrictions in Q3 2021.

"That said, the economy continued to expand by 1.9 per cent quarter-on-quarter (seasonally adjusted), the fourth consecutive quarter of sequential increase," it added.

Standard Chartered said the country's total trade growth was strong in Q3, partly boosted by base effects. It added that exports were driven not just by higher prices but also by volume growth.

"In particular, the electrical and electronics segment, as well as commodity exports, have been key drivers of export growth.

"While Malaysia exports have outperformed regional economies, export growth may have peaked and growth may moderate in the quarters ahead amid a global growth slowdown and a likely semiconductor downcycle," it said.

Pakistan's Perceived Default Risk Rises Significantly



ISLAMABAD (Dispatches) - Pakistan's perceived risk of default, measured by the 5-year credit default swap (CDS), has spiked in the last one month and hit 64.19% on November 11.

As per data provided by brokerage house Arif Habib Limited (AHL) on Monday, Pakistan's 5-Year CDS increased from 2,208bps in October to 6,419bps in November, an increase of 4,210bps in one month.

A CDS is a financial derivative that allows an investor to swap or offset their credit risk with that of another investor. To swap the risk of default, the lender buys a CDS from another investor who agrees to reimburse them if the borrower defaults.

"Pakistan's debt insurance cost is increasing, which means the country's default perception is rising," said an analyst on condition of anonymity.

"This means that the credit market has become more inaccessible for Pakistan, and getting commercial loans from banks or through Euro bonds would become very difficult."

As of May 31, 2022, the country's total external debt and liabilities amounted to \$126.07 billion, of which \$85.64 billion was on account of public external debt.

"The increase in CDS is driven by ongoing political instability in the country. Moreover, the decline in foreign exchange reserves and remittances and the country's inability to secure funding in the wake of recent floods is driving the perception," said the analyst.

According to latest data available, foreign exchange reserves held by the State Bank of Pakistan (SBP) plunged \$956 million on a weekly basis, clocking in \$7.96 billion as of November 4, 2022. Total liquid foreign reserves held by the country stood at \$13.72 billion. Net foreign reserves held by commercial banks clocked in at \$5.76 billion.

India's 2021/22 Palm Oil Imports Fall

MUMBAI (Dispatches) - India's palm oil imports in 2021/22 fell 4.8% from a year earlier as overseas buying of soyoil jumped 45.3% to a record high after Indonesia restricted shipments of palm oil, a trade body said.

India is the world's biggest importer of vegetable oils such as palm oil, soyoil and sunflower oil.

The country's palm oil imports in the marketing year ended on Oct. 31 fell to 7.9 million tons from 8.3 million tons a year earlier, Mumbai-based Solvent Extractors' Association of India (SEA) said.

Top palm oil exporter Indonesia in the first half of 2022 imposed various restrictions on the exports to calm local prices.

The restrictions made palm oil as expensive as soyoil and sunflower oil, prompting Indian refineries to reduce purchases of palm oil, according to the SEA.

Palm oil usually trades at discount of around \$200 per tonne to rival soyoil and sunflower oil.

Latest Updates

"Palm oil supplies are no longer an issue. In fact, Indonesia and Malaysia want to export more. This year palm oil would regain lost market share," a Mumbai-based dealer with a global trade house said.

Soyoil imports in 2021/22 jumped to a record 4.17 million tons as India tried to secure alternatives to palm oil. Along with traditional supplier Argentina and Brazil, the United States and Russia also supplied soyoil to India.

However, soyoil's premium over palm oil has risen to around \$450 per ton now and is forcing Indian buyers to switch to cheaper palm oil, according to the dealer.

India spent a record 1.57 trillion Indian rupees on the imports of edible oils in 2021/22, up 34% from a year earlier.

Sunflower oil imports in 2021/22 rose to 1.94 million tons, up 2.7% from a year earlier as New Delhi bought more oil from Argentina, Turkey and Romania even as supplies from the Black Sea region were disrupted because of the Ukraine conflict.

Indonesia's Economy Has Continued to Grow Amid Crisis

NUSA DUA (Dispatches) - President Joko Widodo has said that Indonesia's economy has continued to grow amid the various crises observed at the global level of late.

"The Managing Director of International Monetary Fund (IMF), Kristalina Georgieva, said that Indonesia is a glimpse of hope amidst the global economic downturn," he noted at the closing of the B20 Summit in Nusa Dua, Bali.

B20 is the G20 Sherpa Track's official dialogue forum for the global business community. It provides practical policy recommendations from a business viewpoint to the G20. The G20 Summit will take place in Bali on November 15-16, 2022.

Speaking in front of businesspersons from G20 countries on Monday, President Widodo noted that the Indonesian Presidency this year was carried out in a difficult situation, namely

amid a pandemic, food and energy crises, and even a financial crisis.

"But we should be grateful that Indonesia's economy in the second quarter still grew 5.54 percent and in the third quarter, we grew stronger at 5.72 percent," he highlighted.

Indonesia was also able to manage inflation, which rose to 5.9 percent in September 2022 due to an increase in fuel prices and then fell to 5.7 percent in October 2022, he informed.

To ensure future economic growth, he outlined three strategies that must be implemented, namely industrial downstreaming, green economy development, and digitalization.

Industrial downstreaming is intended to generate added value for Indonesia's raw commodities that can be exported abroad, while the green economy aims to develop Indonesia's large potential in the field of new and renewable energy.

"This is an opportunity for investors to collaborate with Indonesia by bringing their investment and technology because it requires a lot of money to build a green economy in Indonesia," he disclosed.

Meanwhile, through digitization, Indonesia is aiming to develop the micro, small, and medium enterprise (MSME) sector. In the past three years, 19 million MSMEs in Indonesia have joined digital platforms. This number is targeted to be increased to 30 million digital MSMEs by 2024.

"I entrust big businesses to help develop the micro ones so no one is left behind," Widodo said.

Under the Indonesian Presidency this year, B20 produced 25 policy recommendations and 68 policy actions, which will be forwarded to the government.

After completing the leadership of the B20 this year, Indonesia passed on the B20 Presidency to India.

"I wish the Indian Presidency good luck for next year. I am optimistic that B20 will be even more solid and continue to grow," the Indonesian President remarked.

Industry Minister Says Inflation Reducing

TEHRAN (IP) - Minister of Industry, Mining, and Trade says the country is witnessing the growth of production with the price of raw materials reducing.

On the sidelines of the weekly cabinet session on Wednesday, Reza Fatemi Amin told reporters that the production rate of the industrial and mining companies reached up to 7.7 percent.

He said that the growth rate of 7.7 percent is a good number for the industrial and mining units.

Fatemi Amin said the producer's inflation is decreasing from 46 percent to 27 percent. He also told the reporters that the modernization of the industrial units' equipment is on the administration's agenda to save energy.



Why Chinese Refiners Are Importing Less Russian Crude

LONDON (Dispatches) - The anticipated shift of Russian crude oil flows, skewing toward Asia, is well underway ahead of the December 5 oil embargo, according to Bloomberg.

Before Russia's invasion of Ukraine, less than 40% of Russia's crude oil made its way toward the prized Asian market. But today, nearly 70% of Russia's oil is destined for Asia—with China and India making the top buyers list.

Total crude oil from Russia fell to a three-week low of 2.9 million bpd for the week ending November 11. But Russian crude oil headed to China, India, and Turkey—along with Russian crude cargo that haven't yet announced a destination—have increased to a new record of 2.39 million bpd during that week.

But Chinese refiners, according to Reuters, appear to be slowing their Russian crude oil purchases for December loadings, and China is paying lower premiums as the EU sanctions that go into effect on December 5 approachings, along with the specter of the G7 price cap that is also supposed to go into effect on that date.

According to Reuters, this slowdown in Russian crude oil flows is causing crude to build on, pressuring crude prices, since China and India have become such a large part of Russia's exports since the invasion.



In fact, traders told Reuters that only about five to seven December loading EPSO Blend cargoes have been sold to Chinese users—in stark contrast to the usual 30 per month.

China's refiners were paying about \$1.70-\$1.90 per barrel above ICE Brent on DES basis—down from \$2.70 two weeks ago, although traders told Reuters that “everything is under the radar now,” making it difficult to get the details of these deals.

As World Population Hits 8m, China Frets Over Too Few Babies



BEIJING (Dispatches) - Chinese software developer Tang Huajun loves playing with his two-year-old in their apartment on the outskirts of Beijing but he said he is unlikely to have another child.

Such decisions by countless people like Tang will determine the course not only of China's population but that of the world, which the United Nations says was projected to reach 8 billion.

Tang, 39, said many of his married friends have only one child and, like him, they are not planning any more. Younger people aren't even interested in getting married let alone having babies, he said.

The high cost of childcare is a major deterrent to having children in China, with many families in an increasingly mobile society unable to rely for help on grandparents who might live far away.

“Another reason is that many of us get married very late and it's hard to get pregnant,” Tang said. “I think getting married late will definitely have an impact on births.”

China was for decades preoccupied with the prospect of runaway population growth and imposed a strict one-child policy from 1980 to 2015 to keep numbers in check.

But now the United Nations expects China's population will start shrinking from next year, when India will likely become the world's most populous country.

China's fertility rate of 1.16 in 2021 was below the 2.1 OECD standard for a stable population and among the lowest in the world.

The anguish of the coronavirus pandemic and China's strict measures to stamp it out may also have had a profound impact on the desire of many people to have children, demographers say. New births in China are set to fall to record lows this year, demographers say, dropping below 10 million from last year's 10.6 million - which was already 11.5% lower than in 2020.

Beijing last year began allowing couples to have up to three children and the government has said it is working towards achieving an “appropriate” birth rate.

For planners, a shrinking population poses a whole new set of problems.

“We expect the aging population to increase very rapidly. This is a very important situation facing China, different to 20 years ago,” said Shen Jianfa, a professor at the Chinese University of Hong Kong.

The proportion of the population over the age of 65 is now about 13% but is set to rise sharply. A declining labour force faces an increasing burden of looking after the rising numbers of old folk.

Germany Denies...

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Wagner added” The statement with which Mr. Kraemer is quoted is a pure assumption in the context of a market commentary, which is moreover more than six months old. At that time, numerous German, as well as international media, reported on the interest of the Western world in finding alternative sources of energy. Mr. Kraemer had commented on this development from the perspective of the Chief Economist, referring to the relevant media reports.”

Natural Gas Prices Spike as Cold Front Looms

LONDON (Dispatches) - The benchmark natural gas prices in Europe and the United States jumped on Monday as forecasts point to below-normal temperatures across most of America and a cold spell in northwest Europe this week.

Europe's benchmark natural gas prices at the TTF hub in the Netherlands surged by 11% early on Monday, and returned above the threshold of \$103 (100 euros) per megawatt-hour (MWh), after having traded below that level for most of the past few weeks.

The benchmark gas prices in Europe fell early this month to a four-month low and stayed below 100 euros per MWh as a warm October allowed for more injections into storage instead of withdrawals. The comfortable storage levels, the high rate of LNG imports, and the mild weather in October and early November eased concerns about gas supply and demand balances in the early part of the heating season. In fact, milder weather across most of Europe postponed the start of the heating season.



However, now the cold spells are imminent, according to forecasts, which will put Europe's ability to survive the winter without gas rationing to the test.

In addition, a fire at the Åsgard B platform offshore Norway forced a shutdown

on Sunday, and the gas-producing and export platform was expected to remain shut until Tuesday.

Across the Atlantic, the U.S. benchmark prices at the Henry Hub were up by 7.23% at \$6.357 per MMBtu as of 9:18 a.m. ET on Monday as the six-to-10 day temperature outlook shows that gas-weighted heating degree days (HDDs) will jump to 179 compared to a normal of 138 HDDs, and much higher than in the previous two weeks.

According to NatGasWeather.com, colder than normal temperatures will cover most of the U.S. over the next seven days to November 20, with rain, snow, and frosty highs of 0s to 40s across the northern U.S., and lows of -10s to 20s. Overall, U.S. natural gas demand is expected to be high to very high in the next seven days.

Crypto Markets Are a Mess as Firms Scramble to Soothe Investor Jitters

LONDON (Dispatches) - Crypto exchanges have looked to cool investors' fears of contagion today as the industry is rocked by the shockwaves of FTX's collapse last week.

In an ‘ask-me-anything’ on Youtube, the boss of Singaporean-based exchange Crypto.com, Kris Marszalek, insisted the firm had a strong balance sheet and was not exposed to the ripples of the FTX implosion.

Marszalek was facing questions from customers over his transfer of over \$400m worth of Ethereum to a secure ‘cold storage’ address, which was mistakenly sent to another exchange address.

“At no point were the funds at risk of being sent somewhere they could not be retrieved. It had nothing to do with any of the craziness from FTX,” he told the Youtube audience. Crypto.com is among a host of firms to commit to releasing audited proof of reserves to try and bolster confidence and convince the market it is not susceptible to a run on its assets, after FTX was brought down by a rush from customers to pull their assets from the exchange.

Marszalek said the industry had been set back “a good couple of years” by the downfall of FTX and the market need to win back the faith of investors and customers.

“Trust was damaged, if not lost, and we need to focus on rebuilding trust,” he said.

His comments followed those of Binance founder Changpeng Zhao who said it was hard to shield the market from bad actors. “No one can protect [from] a bad player, to be very frank, if a guy is very good at lying, and very good at just pretending to be what he's not. [If] somebody wants to violate the law, the law is not going to prevent that. The law can help to reduce that,” Zhao said, in comments at the B20 summit in Bali, reported by the Guardian.

Zhao pulled out of a potential rescue deal of his main rival last week and left the firm scrambling to raise emergency funds before filing for bankruptcy on Friday.

The collapse of FTX - previously regarded as one of the most stable firms in the sector - has left firms across the industry facing existential questions as fears of a proliferating liquidity crisis spread.

Zhao announced the launch of an industry recovery fund today to help steady firms that are illiquid from imploding in the event of a run on their assets.

UN Should Protect Independence...

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5. Regrettably, the same countries that emphasize “the importance of maintaining and strengthening international peace founded upon freedom, equality, justice and respect for human rights, and of developing friendly relations among nations irrespective of their political, economic and social systems or the levels of their development”, were, and are continuing to be, at in the forefront of violating these very principles elsewhere.

6. The Islamic Republic of Iran supports the United Nation's ongoing efforts to find a peaceful solution to the Ukraine conflict. The United Nations should maintain objectivity and impartiality in order to play a responsible and constructive role in the political settlement of this conflict.

7. The draft resolution A/ES-11/L.6 contains languages that fall outside the purview of the competence of the General Assembly, as according to Article 39 of the Charter, the General Assembly has no authority to determine the existence of an act of aggression. Furthermore, the GA Resolution 3314 of 14 December 1974, based on the same Article of the Charter, calls on the Security Council to determine the existence of an act of aggression.

8. We must not tolerate abusing General Assembly for the furthering narrow interests of a group of States by shrinking the role of this august body to a rubber stamp, as this would result in further undermining multilateralism and the rule of law at the international level.

9. If agreed upon, the proposed mechanism would have no actual contribution to the

peaceful resolution of the conflict; rather it would serve only as a political tool in the hand of a group of States.

10. The problem here is that the main sponsors of this draft resolution, in a blatant double standard, apply different criteria in other conflicts of the world, such as Syria, Palestine, Afghanistan, Yemen, and so on.

11. We share this view that if an international Mechanism is to be established to investigate violations of international law caused by state wrongdoing and assess its reparations, it should be a mechanism with a broad mandate that could address any instance of international wrongdoing committed by any State and address all incidents and demands for reparations including those arising from international responsibility for military aggressions, looting blockades, unilateral sanctions, and occupations, apartheid, as well as provision of WMDs including chemical weapons to the brutal regimes like the Saddam Hussein.

12. The Islamic Republic of Iran emphasizes the inviolability of the jurisdictional immunities of States and their property, which are generally accepted as a principle of customary international law. The Islamic Republic of Iran, hereby, registers its strong objection to any mechanism that may undermine this well-established principle of international law. We would like to record that, any acts or decisions that may be derived from the mechanism referred to in OP3 and OP4 of the draft resolution will have no legal status and will thus be null and void.

Iran Calls Economic Terrorism...

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Pointing to international sanctions against Iran, Salajegheh stressed that the bans posed an obstacle for the country to access new technologies and resources to accelerate its journey towards a greener economy.

“Such measures have seriously restricted access to transfer of financial resources, new technologies, and essential means required to take effective national steps in mitigation and adaptation as well as to improve air quality,” the Iranian climate chief said.

“Additionally, unilateral, illegal sanctions stand in blatant contravention of global sustainable development agenda and the relevant multilateral agreements, and have ramifications that stretch far beyond our national territory,” he noted.

Salajegheh, however, said Iran has taken important steps in turning its path to development into a sustainable route in the face of such illegal pressure.

The COP27 climate summit in Egypt has gathered nearly 200 countries racing to strike a deal to steer the world towards cutting planet-warming emissions and scale up finance for countries being ravaged by climate impacts.

Back in May 2018, then-US President Donald Trump unilaterally pulled Washington out of the 2015 Iran nuclear deal, officially known as the Joint Comprehensive Plan of Action (JCPOA), and initiated the so-called maximum pressure campaign against Tehran despite its full compliance with the pact.

Iran Ramps Up Gas...

FROM PAGE 1

Gazprom instead has announced its readiness to help Iran develop its hydrocarbon reserves. The company signed a \$40 billion memorandum of understanding with the National Iranian Oil Company (NIOC) just before the visit to Tehran in July of Russian President Vladimir Putin.

Among other deals contained in the MoU, Gazprom pledged its full assistance to the NIOC in the \$10 billion development of the Kish and North Pars gas fields with a view to the two fields producing more than 10 mcm/d.

The MoU also pledged a \$15 billion project to increase pressure in South Pars. Gazprom will additionally be involved in the completion of various liquefied natural gas (LNG) projects and the construction of gas export pipelines.

The first phase of the current development program, according to Iran's lead developer on the project Petropars, involves the drilling of 30 wells plus the fabrication and erection of two production platforms, each containing 15 wells, with the aim being to produce 2 billion cubic feet of gas per day as well as 80,000 barrels of liquefied natural gas (LNG).

This will require construction of additional liquefied natural gas (LNG)-related installations and two 32-inch pipelines, totaling 270 kilometers (km) in length. The second phase of the development program will address the likely fall in pressure during the first three years of full production, with the graduated installation of the pressure equipment related to different enhanced gas recovery techniques.

According to energy website OilPrice.com, there may be several interested buyers in Europe for gas originating in Russia or Iran but being sold on through other intermediaries.

In Europe, Iran has used this method of ‘rebranding’ to sell its own oil through decades of sanctions in order to move it into some of the ports of southern Europe.

Last week, NIOC Chief Executive Officer Mohsen Khojastehmehr said, “The activities of the South Pars phase 11 development project are underway, and this winter gas from phase 11 will be available.”

Earlier, Iran's Oil Minister Javad Owji promised that the first phase of gas production from South Pars Phase 11 development project will start this winter.

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NBA Sued by Fired Referees

NEW YORK (Dispatches) - The National Basketball Association has been sued by three longtime referees who say the league fired them this year after they refused to be vaccinated against Covid-19 over religious objections. In a complaint filed in Manhattan federal court, Kenny Mauer, Mark Ayotte and Jason Phillips said the league improperly forced compliance with its "hygienic norms," and wrongly concluded that their sincere religious objections fell short of its "high standard" against being vaccinated.

Fury Says Need to Stay Sane Behind Retirement U-Turn

LONDON (Dispatches) - Tyson Fury said he made his brief retirement from boxing because he knew no other way of "keeping it sane". After beating Dillian Whyte at Wembley in April the undefeated WBC heavyweight champion said he was hanging up his gloves. But the 34-year-old reversed his decision several times before confirming he would defend his title in an all-British bout against Derek Chisora at the Tottenham Hotspur Stadium in London on December 3.

Canada's Auger-Aliassime Crushes Nadal at ATP Finals

TURIN (Dispatches) - Felix Auger-Aliassime left Rafa Nadal's title hopes at the ATP Finals in tatters as he beat the struggling Spaniard 6-3 6-4 in round-robin action at the Pala Alpitour Stadium.

Nadal needs to win the year-end title for the first time in his illustrious career to have a chance of preventing compatriot Carlos Alcaraz from ending the year as world number one, but he faded badly after an encouraging start.

The second-ranked 36-year-old was beaten by American Taylor Fritz in his opener on Sunday and is bottom of the Green Group with one match remaining against Norway's Casper Ruud.

Nadal, the record 22-times Grand Slam champion, has now lost four successive ATP Tour matches for the first time since 2009.

Canada's Auger-Aliassime, now coached by Nadal's uncle and long-time mentor Toni who sat in his box, will face Fritz in his final group match with a chance of making the last four.

"I had one match to get used to the conditions and I felt my game was better today, I was hitting it with precision and consistency," Auger-Aliassime said on court.

Nadal held the upper hand at times in the first set and twice threatened to break the serve of his opponent, who was beaten by Ruud on his tournament debut on Sunday.

Serving at 3-4 Nadal led 40-0 but a couple of double faults and some baseline errors allowed Auger-Aliassime to break.

Auger-Aliassime, who has won four titles this season, sealed the first set with a solid hold and moved a break ahead early in the second when Nadal stumbled trying to serve and volley.

Nadal has played only one tournament since the U.S. Open and looked well below his best. He showed the odd flash of brilliance but could make no impression as he slumped to a defeat which means he will be eliminated if Ruud wins just one set against Fritz later.

If that happens Alcaraz will be confirmed as the youngest year-end number one since the ATP rankings were introduced in 1973.

Meanwhile Novak Djokovic continued his dominance over Stefanos Tsitsipas with a 6-4 7-6(4) win after Andrey Rublev battled back to defeat fellow Russian Daniil Medvedev 6-7(7) 6-3 7-6(7) in group stage play at the ATP Finals in Turin.



Djokovic's outstanding serving, mighty forehand and all-court defence delivered him a ninth straight win over Tsitsipas in their Red Group match.

Djokovic broke the Greek in the opening game and rode that advantage to capture the first set in a match that came just two weeks after the Serbian beat Tsitsipas at the Paris Masters, a tournament that is also played on indoor hard courts.

Tsitsipas finally got his lone look at a break point opportunity while leading 2-1 in the second set but Djokovic crushed an overhead to erase the danger.

Tsitsipas showed signs of life in the tiebreak when he battle back from 5-1 down to get to 5-4 but Djokovic pounded two precise serves to reach the finish line.

Earlier, Rublev said his sixth career meeting with Medvedev reminded him of his encounter with the world number five at the 2020 U.S. Open quarter-finals, where he lost in straight sets, and the 25-year-old was determined to overcome his poor start.

But having shaken off the disappointment of squandering seven set points in the opener, Rublev hit back with 25 winners in the next two and held his nerve in the deciding tiebreak to seal the victory on his fifth match point.

Djokovic Granted Visa to Play In 2023 Australian Open

SYDNEY (Dispatches) - Novak Djokovic has been granted a visa to play in the Australian Open in January, Guardian Australia and state broadcaster ABC reported on Tuesday.

Djokovic, who is Serbian, was deported from Australia in the leadup to the Grand Slam in January after he declined to be vaccinated. The former world No. 1 was originally barred from the country until 2025.

The ABC said it had confirmed Immigration Minister Andrew Giles had overturned that ban, allowing Djokovic to compete.

A spokesperson for Australia's immigration ministry declined to comment on the reports.

Australian Open tournament director Craig Tiley said this month that Djokovic would be welcome in January if he could get a visa, but that Tennis Australia was unable to lobby on his behalf.

Australia in July scrapped a rule that required international travelers to declare their Covid vaccination status, and Djokovic said in October he had received "positive signs" about the status of efforts to overturn his ban.

Badminton World Tour Finals Moved From China to Thailand

BEIJING (Dispatches) - China will no longer host the season-ending Badminton World Tour Finals in December because of the Covid-19 pandemic, the sport's governing body said.

The Badminton World Federation had planned to host the flagship US\$1.5 million (RM6.8 million) event in Guangzhou between December 14 and 18, but the event will now take place in Bangkok, Thailand, the previous week.

China has cancelled almost all international sports competitions since Covid emerged there in 2019, with the Beijing Winter Olympics in February this year a rare exception.

The BWF said it decided to relocate the tournament following consultation with the Chinese Badminton Association (CBA) "due to the various challenges brought about by the current pandemic situation".

The World Tour Finals — now to take place in the Thai capital's Nimibutr Arena from 7 to 11 December — will include the top eight players and pairs in each category for their share of what the BWF called "the biggest prize pool ever seen in badminton".

The southern city of Guangzhou held the Finals in 2018 and 2019.

Man United Owners Don't Care About Club

LONDON (Dispatches) - Cristiano Ronaldo said Manchester United's owners the Glazer family "don't care" about how successful the Premier League giants are on the pitch in another salvo against the club.

The five-time Ballon d'Or winner has been a peripheral figure this season under new manager Erik ten Hag and was disciplined for refusing to come on as a substitute.

But the Portugal superstar had returned to the side in recent weeks and even captained the Red Devils in a 3-1 loss at Aston Villa.

However, the 37-year-old was absent from the squad in Sunday's 2-1 victory over Fulham in United's final match before a six-week break for the World Cup.



"I'm fully fit and ready to go. If I need to play three 90s (minutes), I'll play three 90s," Bale told a news conference on Monday.

Bale 100% Ready to Lead Wales at World Cup

CARDIFF (Dispatches) - Wales captain Gareth Bale says he is 100 per cent fit to play for his country at their first World Cup since 1958.

The 33-year-old is Wales' all-time top scorer with 40 goals in 108 games but has struggled with injuries this season.

Wales kick off their campaign against the United States next Monday and also face Iran and England in Group B.

"It's been difficult, mentally more than anything. I guess for everybody, the last three or four weeks, it's been difficult, even hearing stories of players going down and knowing they're going to miss the World Cup.

"Speaking to a few of the boys, even for them having to play this weekend was tough mentally, and we're just praying not to have an injury at all because it's such a big occasion."

Bale said Wales were determined to speak out about human rights and LGBT issues surrounding the World Cup.

Qatar has come under intense pressure over its treatment of foreign workers and restrictive social laws, leading many participating teams to raise concerns. The country has denied claims that workers were exploited.

"Of course, for us as footballers, it's been a difficult subject to talk about," he said.

Messi Cautious Over Argentina World Cup Chances

BUENOS AIRES (Dispatches) - Lionel Messi says he is cautious over Argentina's chances as he prepares to lead the team at the World Cup, seeking to crown a glorious career by lifting the trophy in Qatar.

The South American side have won the trophy twice — in 1978 and 1986 — with Messi a defeated finalist in 2014.

"We are very excited," Messi said in an interview with Conmebol, the South American football federation.

"We have a very nice group that is very eager, but we think about going little by little. We know that World Cup groups are not easy."

Argentina's opening match at the World Cup is on November 22 against Saudi Arabia in Group C, which also includes Mexico and Poland.

They will play a final friendly on Wednesday in Abu Dhabi against the United Arab Emirates.

"We hope to start the World Cup in the best way to face everything that comes after," said Messi, who joined the rest of the squad in Abu Dhabi yesterday.

The Paris Saint-Germain forward highlighted the strengths of the team led by Lionel Scaloni and the advantage of having an established squad, who triumphed at last year's Copa America.

"The more you play and the more time you spend on the pitch, the more you get to know each other," he said. "We know each other's characteristics and what is best for each moment."

The forward said he doubted there would be a surprise winner of the World Cup.



FIFA Appeals for World Cup Ceasefire in Ukraine

NUSA DUA (Dispatches) - The president of the world football body called for a one-month ceasefire in Ukraine to mark the World Cup, saying sport could bring people together.

FIFA President Gianni Infantino, addressing leaders of the Group of 20 major economies gathered in Bali, said the World Cup opening Sunday in Qatar could serve as a "positive trigger" in the nearly nine-month Russian invasion of Ukraine.

"My plea to all of you is to think of a temporary ceasefire for one month for the duration of the World Cup," he told a G20 lunch for the leaders.

If not a full ceasefire, there can be "the implementation of some humanitarian corridors or anything that could lead to the resumption of dialogue," he said.

Describing football as a unifier, he pointed out that Russia had hosted the 2018 World Cup and that Ukraine is submitting a joint bid with Spain and Portugal for 2030.

"We are not naive to believe that football can solve the world's problems," Infantino said. But the World Cup offered a "unique platform," he said, as an estimated five billion people — more than half of humanity — are expected to watch on television.

"Let's take this opportunity to do everything we can to start putting an end to all conflicts," he said.

The G20 talks included US President Joe Biden and Russian Foreign Minister Sergei Lavrov although it was not immediately clear if they were listening to Infantino, who later asked leaders to sign a souvenir football.

FIFA suspended Russia days after President Vladimir Putin's invasion of Ukraine, booting the Russians from World Cup qualifying matches after several countries refused to play them.

