

**IRAN NEWS Felicitates All Iranians
And Freedom-Lovers the Beginning
Of Ten-Day Dawn Festivities,
Ceremonies Marking the
Anniversary of the Victory of
The Islamic Revolution**

IRAN NEWS



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Tehran Blasts U.S. Congress Resolution Backing Riots

TEHRAN (PressTV) The Iranian Foreign Ministry spokesman has lambasted a US Congress' resolution supporting the recent Western-instigated riots in Iran, saying Americans "never want to accept the realities" of the country and wish them to be as they like.

Nasser Kanaani made the remarks in a post on his Twitter account on Monday as the US House of Representatives overwhelmingly voted on January 25 in favor of a resolution that expressed solidarity with Iranian people following what was claimed to be a "brutal crackdown" on protesters after the death of a young woman of Kurdish descent in the capital, Tehran.

The bipartisan resolution, which called for more sanctions against Iranian officials and entities over alleged "human right violations," was approved days after the European Union announced sanctions on more than 30 Iranian officials and organizations over the recent deadly riots triggered by the death of 22-year-old Mahsa Amini last September.

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Gov't Renews Allegiance to Imam Khomeini Lofty Ideals



IRAN NEWS NATIONAL DESK

TEHRAN - President Ebrahim Raisi and members of the cabinet renewed allegiance to the lofty ideals of the late Imam Khomeini (RA).

Raisi's president and cabinet members on Tuesday morning took part in the mausoleum of the late founder of the Islamic Revolution Imam Khomeini (RA).

The ceremony was held concurrent with the beginning of the 10-Day Fajr celebrations that mark the 44th anniversary of Iran's 1979 Islamic Revolution.

Speaking in the ceremony, Raisi stressed the need for delving deeply into the lifestyle and personality of the late Imam Khomeini.

Emphasizing that the Popular Administration considers itself committed to paying attention to the people's wishes more than ever before, the President said, "The Popular Administration has put all its efforts into forming a society based on ethics, spirituality and justice based on the ideals of the Late Imam in different fields and in this way, it has made a pact with the Late Imam and his lofty ideals".

Raisi appeared at the holy shrine of the Late Imam Khomeini (RA), and while renewing allegiance with the ideals of the Imam and the martyrs of the Islamic Revolution, congratulated all the people of Islamic Iran on the arrival of the Ten-Day Dawn celebration.

The President stated that it is an important point that after 44 years of the victory of the Islamic Revolution, this precious legacy of the Imam has survived in spite of all the seditions, conspiracies and plots of the enemy and hostilities, and has found more manifestations in the world, saying, "The Islamic Revolution is rooted in Imam's sincerity and the truthfulness of this message, speech and invitation".

Raisi called loyalty and affection of the people as another reason for the durability of the Islamic Revolution and added, "The clear reason for this affection is the numerous martyrs who rested a short distance from the holy shrine of the Late Imam and sacrificed their lives to protect this revolution and great transformation".

The President stated that God created this revolution and this great transformation in the hearts and He Himself is the guardian of it, and stated, "Today more than ever, we need this revolution and its dimensions and the Imam and his great personality in a comprehensive way".

Raisi considered the way to protect today's young people as being familiar with the personality of the Imam (RA) and the dimensions of the Islamic Revolution and clarified, "All those involved in cultural affairs, speech and writing should know that one of the ways to protect the society is to the Jihad of Explanation, especially the young people of today who have not seen Imam (RA) and the war period, it is the introduction of the personality of the Imam (RA) and the dimensions of the Islamic Revolution".

Pointing out that this should be done artistically and with today's language and using today's techniques, the President added, "Today more than ever, we need the society, especially the youth, to understand the conduct and behavior, the goal and ideal of the Imam (RA). The reason why the Supreme Leader of the Islamic Revolution, after the demise of Imam Khomeini, come to visit the shrine of Imam (RA) every year is because he wants to make us realise that today we should pay attention to the Imam, his character, his ways, and his conduct".

Raisi continued by emphasizing that the ideals of the Imam (RA) in establishing a society based on rationality, justice, ethics and spirituality should be believed and followed in an executive manner, noting, "The enemies and ill-wishers are looking to prevent these goals and ideals from being realized. They do not want a new word and civilization to be formed in the name of Islam".

The President said, "The enemy's claim is that we are talking about a new world, but Imam (RA) presented a new perspective, plan and civilization to the human society, based on which the society can build its own world based on religion and can put religion at the center of all the needs of the society".

Raisi pointed out that the enemy wanted to prevent the realization of Imam's new vision by imposing an 8-year war, conspiracies and role-playing by hypocrites and seditions that are still going on, and added, "The enemy is looking to prevent a revolution, which has passed the period of its formation, consolidation and development, from bearing fruit, but in this war of wills, God helped the companions of Imam (RA) to introduce these ideals to the Islamic society and the human society through their efforts and sacrificing their pure blood".

The President stated that today the duty of the government and all those who serve the people is to pay attention to the rights and wishes of the people and strive to implement justice in line with the wishes of the Imam, and stated, "Imam Khomeini (RA) was not like other politicians of the world, who ceremonially talk about people's needs, but he truly believed in the people and their ruling, which is the implementation of justice".

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Iran Oil Output Rises 140,000 bpd in 2022

TEHRAN (MNA) - The U.S. Energy Information Administration (EIA) in a recent report has put Iran's average oil production in 2022 at 2.54 million barrels per day (bpd), 140,000 bpd more than the previous year.

Iran's oil production in 2021 was about 2.4 million bpd.

Based on the EIA report, dubbed "Short-term Energy Outlook", the Islamic republic managed to produce 2.56 million bpd of crude oil on average in the last quarter of 2022.

Iran's oil output stood at 2.58 million bpd in the last month of 2022, according to EIA data.

Accordingly, Iran's oil production in December 2022 increased by 20,000 barrels compared to the previous month and by 130,000 barrels compared to the same period in 2021.

In November 2022, Iran produced more than 2.56 million bpd of oil, and in December 2021 more than 2.45 million bpd.

According to this report, OPEC oil production in December 2022 was about 28.93 million bpd, which has increased by 190,000 barrels per day compared to the previous month.

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Iran Urges Pakistan to Construct IP Gas Pipeline Or Pay \$18b Penalty

ISLAMABAD (Dispatches) - In a new development, Iran has asked Pakistan to construct a portion of the Iran-Pakistan (IP) gas pipeline project in its territory till February-March 2024, or be ready to pay a penalty of \$18 billion.

The authorities in Tehran communicated this to the visiting Pakistan official delegation some three weeks ago, a senior official of the Ministry of Energy told The News. During the visit, Iranian authorities said that the US sanctions on Iran were illegal and Pakistan, under the revised agreement, was bound to erect the pipeline in its territory till February-March 2024. Iran had already completed part of the pipeline in its own territory from the gas field to the Pakistan border.

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Iranian Gas Supplies To Iraq Stop

BAGHDAD (Dispatches) - The Iraqi Minister of Electricity, Ziyad Ali Fadel, stated that Iraq's imports of the Iranian gas completely stopped due to maintenance works in the gas pipeline inside Iran.

"Gas supplies from Iran completely stopped now," Fadel said during the opening of the eighth edition of Iraq Energy Exhibition.

Fadel explained that this issue caused a decrease in electric power production at a rate of 7,500 megawatts, 4,500 megawatts of which are in Baghdad.

Fadel clarified that the current rate of electric power production in Iraq is only 15,000 megawatts out of 24,000 megawatts, due to Iran's halt in gas supplies to Iraqi power plants.

The Iraqi minister indicated that he will seek to solve the problem of the Iranian gas during his upcoming visit to Iran.

"Our negotiations with Saudi Arabia, Jordan, Turkey and the Persian Gulf Cooperation Council countries are ongoing steadily to complete electrical interconnection projects," Fadel elaborated.

"Iraq is determined to solve the electricity issue through agreements with major international companies such as Siemens in Germany and General Electric (GE) in the United States to implement important projects, some of which will come into force during 2023," Fadel revealed.

The Iraqi government is currently working to tackle the problem of gas imports from Iran, which are 40 million cubic meters per day, in cooperation with international companies to invest in the Iraqi gas, Fadel added.

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Foreign Minister Leaves Tehran for Mauritania

TEHRAN (IRNA) - Minister of Foreign Affairs of the Islamic Republic of Iran Hossein Amirabdollahian left Tehran for the Mauritanian capital Nouakchott on Tuesday.

Heading a high-ranking delegation, Amirabdollahian is scheduled to hold talks with the Mauritanian authorities on issues of mutual interest.

In the visit to Nouakchott, the Iranian top diplomat plans to meet his Mauritanian counterpart Mohamed Salem Ould Merzoug, and Mauritania's President Mohamed Ould Ghazouani.

Mauritania, officially called the Islamic Republic of Mauritania, is a sovereign country located in northwestern Africa.

World to Witness Celebrations of Islamic Revolution Anniversary

IRAN NEWS NATIONAL DESK

TEHRAN - The head of Ten-Day-Dawn (Fajr) Festivities central headquarters said in his presser on Tuesday that despite the smearing campaign orchestrated against Iran, Islamic Revolution lovers manage to celebrate the anniversary of the victory of Islamic Revolution worldwide.

Ten-Day Dawn is the occasion when 44 years ago the late Imam Khomeini returned to Iran on February 1, 1979, after a 15-year of exile by the Shah regime, and 10 days later ended in the victory of the Islamic Revolution.

Head of the headquarters for marking the anniversary festivities Nezamoldin Mousavi said in his presser held on Tuesday that based on the reports Iran will have numerous cultural and artistic programs in more than 50 countries where there are Iranian missions and cultural affairs departments.

He further said: "Every country where we have an embassy, we will have an official ceremony."

Mousavi elsewhere noted that in spite of all the conspiracies and media propaganda to destroy the image of the Islamic Revolution lovers all over the world, both in Islamic and non-Islamic countries, they all announced that they will celebrate the anniversary of the victory of the Islamic Revolution all over the world with as much glory as possible.



According to him, some moves have started abroad to destroy Iran's image, but both Iranians abroad are ready to support Iran and non-Iranian lovers of the revolution even in countries where there is no cultural affairs department for Iran announced that they are planning to hold a ceremony.

Also, many cultural and artistic groups are going to be sent to 12 countries.

More than 4,000 journalists, photographers, and videographers across the country will cover the Fajr (Dawn) 10-Day programs and 110 foreign journalists will also come to Iran, he added.

Mousavi went on to say that we will have international sports events in the Ten-Day Dawn until early March.

Accordingly, there will be eight international sports events with the participation of more than 90 countries in the following Sports fields: Badminton, Taekwondo, Wrestling, Chess, Tennis, and Kabaddi.

5 Vessels Carrying Smuggled fuel seized in PG

TEHRAN (MNA) - Five vessels carrying the smuggled fuel have been confiscated in the Persian Gulf, the Chief Justice of Hormozgan Province said.

Mojtaba Ghahremani said that 400,000 liters of smuggled fuel have been seized from five vessels.

Some 23 smugglers have been detained in this regard, he further noted.

Subsidized fuel in Iran is seen as an opportunity for smugglers to draw huge benefits. Iran, however, re-imposed using fuel cards and rationed gasoline back in November 2019 which was aimed in part to take the smuggling under control.

Neighboring Countries Should Avoid Israel for Their Own Security

TEHRAN (IFP) - Intelligence Minister Esmail Khatib has warned neighboring countries to avoid ties with Israel, which he described as a "dying regime", for "their own security."

Khatib made the comments after a senior aide to the Ukrainian president implied his country's role in the Saturday night drone attack on a workshop run by Iran's defense ministry in the central city of Isfahan.

The minister also said Israel is facing implosion and an indication for it is the internal dispute in the regime and the resistance it is facing from Palestinians.

The attack on the military facility in Isfahan has triggered warnings from Iranian officials, after Mykhailo Podolyak, a senior advisor to Ukraine's president tweeted on Sunday "explosive night in Iran - drone & missile production, oil refineries. Ukraine did warn you".

Iran's foreign ministry warned Kiev of consequences if it does not reject the comments as its stance.

Leader Attends Mausoleum of Imam Khomeini



TEHRAN (MNA) - On the occasion of the 44th anniversary of the victory of the Islamic Revolution, Ayatollah Seyyed Ali Khamenei attended the Mausoleum of Imam Khomeini in Tehran.

Concurrent with the beginning of the 10-Day Dawn (Fajr) celebrations that mark the 44th anniversary of Iran's 1979 Islamic Revolution, the Leader of the Islamic Revolution Ayatollah Khamenei attended the mausoleum of the founder of the Islamic Revolution Imam Khomeini early hours of Tuesday morning.

Ayatollah Khamenei then attended the martyrs' cemetery.

The Ten-Day Dawn is a ten-day celebration held between 1 and 11 February. Its beginning coincides with the date of Ayatollah Khomeini's arrival and its ending with the Iranian Revolution; a day called Islamic Revolution's Victory Day or 22 of Bahman.

EU's Blacklisting of IRGC Under MKO Lobby Influence

IRAN NEWS NATIONAL DESK

TEHRAN - Judiciary Spokesman described the European Union's act in blacklisting Iran's Islamic Revolution Guard Corps (IRGC) as a measure under the influence of Mojahedin-e-Khalq Organization's lobby.

Speaking at a press conference on Tuesday, the Spokesman of Iran's Judiciary Masoud Setayeshi elaborated on the Judiciary's reaction against EU's blacklisting of the IRGC, saying: "As you know, the action of the European Parliament was inappropriate and was done under the influence of the lobby of the MKO terrorist outfit."

He stated: "From our point of view, there will be no legal guarantee for it and it lacks authenticity according to the international and national law and even the European Union has not accepted it, but this action cannot be ignored easily."

"The IRGC is the official military force of Iran. We wonder why the European Union, which claims to respect the legalism and human rights, has acted against the strict letter of the regulations and the international law."

Setayeshi noted: "It seems that the European Parliament should have stood up to the MKO instead of blacklisting an independent national official army. The MKO acted as the supporter and main trainer of the terrorist groups in the region, including the ISIL, but the EU easily deals with them and it is indefensible and surprising."



"Everyone knows that the hands of the MKO terrorist group are stained with the blood of thousands of people in the region."

Seriously condemning the showy and unwise action of the European Parliament, Setayeshi further warned that Iran's Judiciary will consider and implement all the necessary and appropriate measures for the legal pursuit of this action

through various organizations, including the Human Rights Headquarters, the Ministry of Foreign Affairs and other related places.

Meanwhile stressing Sweden's court must not politicize the case of Hamid Nouri, he called for the release of Iranian citizen from prison.

Hamid Nouri, 61, an Iranian citizen, was arrested by Sweden's security forces on November 9, 2019, upon his arrival to Sweden to follow up on family issues.

His arrest at the Stockholm airport upon his arrival occurred in a scenario designed by the terrorist group MKO (Mojahedin-e-Khalq).

The trial of Hamid Nouri took place in November 2019. Nouri was sentenced to life imprisonment by the Swedish court while he had not been provided to read the Persian text of the verdict.

Nouri along with Iranian authorities have rejected those accusations as false and politically-motivated.

Setayeshi said that Hamid Nouri succeeded today to defend himself against the charges raised by the Sweden court.

He further noted: Famous Swedish lawyers pursue Hamid Nouri's case, they even collected a great deal of evidence against MKO claims.

In his remarks, Judiciary Spokesman underlined: The documents prove the MKO's crimes against Iranians and the MKO terrorist organization's close ties and cooperation with the former Iraqi dictator Saddam Hussein and the Baathist regime against people of Iran and Iraq during the war.

Setayeshi concluded that Iran is hopeful that the Swedish court will come to sense and release Hamid Nouri.

Speaker Urges Azerbaijan to Avoid Emotional Decisions

IRAN NEWS POLITICAL DESK

TEHRAN - Majlis Speaker has warned the Republic of Azerbaijan against making any emotional decisions following a recent attack on the country's embassy in Tehran.

Mohammad Baqer Qalibaf made the remark on Monday while addressing the 17th Conference of the Parliamentary Union of the Organization of Islamic Cooperation (PUIC) in Algiers, the capital city of Algeria.

On Friday, an assailant entered Azerbaijan's embassy in Tehran holding a firearm and started shooting. The head of the security service of the embassy was killed and two embassy guards were wounded in the attack.

Soon afterwards, Tehran's then police chief Brigadier General Hossein Rahimi said the gunman had been arrested.

"I deem it necessary to emphasize that [making] emotional decisions on the two countries' relations is what the common and ill-wishing enemies of the Islamic world, especially the Zionist regime, want. It is necessary to be vigilant and careful about any decision that could have long-term consequences [for bilateral relations]," Qalibaf said.

Iran's parliament speaker reaffirmed that so far, there is no indication to show that the incident has been a terrorist attack.

Iran Ready for New Round of Political Talks With Ireland

TEHRAN (Tasnim) - Foreign Minister Hossein Amirabdollahian expressed Tehran's readiness to hold a fresh round of political consultations with Ireland.

In a telephone conversation on Monday, Amirabdollahian and his new Irish counterpart Micheál Martin discussed the most important issues of mutual interest.

The top Iranian diplomat congratulated Martin on his appointment as Ireland's new foreign minister and expressed hope the ties between the two countries would expand during his tenure.

Amirabdollahian also noted that Iran is ready for a new round of political consultations with Ireland. He then invited Martin to visit Iran.

For his part, the top Irish diplomat thanked Amirabdollahian for congratulating him on his appointment to the post. He described Iran as a country with an ancient history and civilization, saying, "I have always held Iran in high regard for its shining history and culture."

Martin also discussed the latest state and most pressing consular issues between the two sides.

Air Defense Force ready To Counter Any Threat

TEHRAN (PressTV) - The commander of the Iranian Army's Air Defense Force says his forces are fully prepared to counter any threat against the country's secure skies by making use of its state-of-the-art homegrown defense systems and radars.

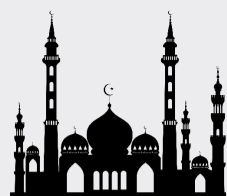
Brigadier General Alireza Sabahi-Fard said Iran enjoys a strong deterrence thanks to the strategic goals established by Leader of the Islamic Revolution Ayatollah Seyyed Ali Khamenei and the expertise of Iranian youths.

"The powerful Air Defense Force is ready to confront any threat in the safe skies of our beloved country using its new domestically-build systems," the commander said.

He said the country's integrated air defense network, which is responsible for the operational control of the air defense units, is becoming stronger at different levels.

He also said the tremendous power of the Air Defense Force was displayed during the large-scale Zolfagar 1401 joint military drills held in the southern parts of the country early this month.

The drills also proved that the integrated air defense network has turned into a reliable power not just in the region but across the entire globe thanks to its home-made radar and missile systems, he added.



PRAYER TIME

■ Noon (Zohr)	12:17
■ Evening (Maghreb)	17:50
■ Tomorrow's Dawn (Fajr)	05:37
■ Tomorrow's Sunrise	07:03

12. When trouble toucheth a man, He crieth unto Us (in all postures)- lying down on his side, or sitting, or standing. But when We have solved his trouble, he passeth on his way as if he had never cried to Us for a trouble that touched him! thus do the deeds of transgressors seem fair in their eyes!

13. Generations before you We destroyed when they did wrong: their apostles came to them with clear-signs, but they would not believe! thus do We requite those who sin!

Surah 10. Jonah (12 - 13)

India Again Returns Iran's Kiwi Cargos

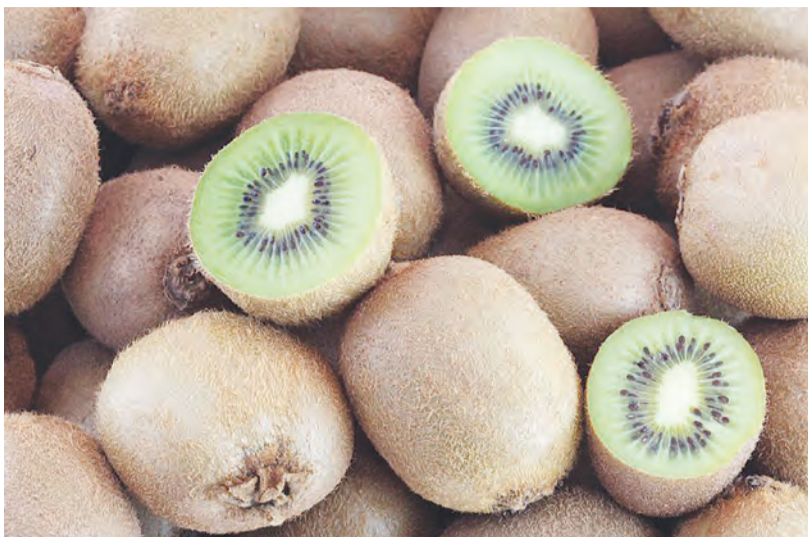
IRAN NEWS ECONOMIC DESK

TEHRAN - Head of Iran's Agricultural Products Exporters Union Seyed Reza Noorani says India once again has returned Iran's kiwi cargos despite observing all healthy instructions.

Speaking to ILNA, Noorani said that according to the directives of Indian government and issuing licenses for exporting Iran's kiwi to India, Iran sent 10 containers of kiwi to India but Indians returned 8 of them claiming they were polluted with mulberry weevil.

He added that exports should be handed over to the efficient exporters otherwise they will tarnish the credit of Iranian products in the international markets and currently 2 containers of kiwi have exported to India but India has not answered to it.

On the trend of exporting mesh products to Russia, he said that greenhouse products like bell pepper, kiwi and apple are exported to Russia and expressed hope that the trend of exports to Russia would be broadened but the country has not been successful in exporting citrus fruits to China and no MoU has been signed between Iran and China. He noted that the Chinese should reply to the request of Iran's agro products and then the ministry announces it to the private sector whether they can export orange to China.



Noorani then pointed to the problems of agro products exporters and said return of the forex for exports is one of the main problems and also criticized the Central Bank for its regulations and their approval without consultation with economic activists.

He also criticized the rise of price of transportation which increases the cost of exports, reiterating that exporters have to sell their forex from exports to sell their forex based on the NIMA system rate which is lower than the free market and it is not fair because exporters buy their required equipment with the free market rate dollar.

Noorani reiterated that some believe that exporters benefit from devaluation of the national currency against the dollar and it is not right because devaluation of the national currency leads to hike in prices and cost of production and therefor the profit margin of the exporters is lowered.

Gov't Cabinet Approves Easing Investment in Free Zones

IRAN NEWS ECONOMIC DESK

TEHRAN - Secretary of the Supreme Council of Free Trade-Industrial and Special Economic Zones in a TV program revealed details of recent approval of the government cabinet for easing investment in free zone and reducing cumbersome regulations.



Hojjatollah Abdolmaleki in the program said that the recent approval of the government, which was endorsed by the government on Jan 23 in 10 articles, is a turning point in the history of the free zones which eases imports and exports in these zones.

He noted that this approval will bring special openings to the free zones and their role in the progress of national economy will increase. He said that three essential approaches of this approval are transparency in the performance of free zones, internationalization of free zones of the country and easing the process of imports and exports in these zones.

Abdolmaleki reiterated that internationalization of free zones is one of the main approaches of the council, adding that this not only develops foreign investment but also helps attracting tourism. He reiterated that free zones are considered as the main gateways of Iran's economy to the world. He added that with the current 7 zones, the number of free zones has reached 15 and all of them are bordering with the neighboring companies.

He also said that the trade balance of free zones is positive as the amount of export has exceeded imports, adding that 1900 production units exist in these zones which act in the international level and they are almost export-centered but the main problem of the zones is international marketing which should be resolved.

On the amount of foreign investment in the zones, Abdolmaleki said that so far the free zones have not been successful in terms of attracting foreign investment and the amount of foreign investment in these zones is 10%. He reiterated that one-thirds of the total export of the country is carried out in the free ad special economic zones but despite this performance, the zones have been unsuccessful in attracting free zones.

He reiterated that cumbersome regulations in the zones have been so far the most important obstacle in way of attracting foreign investment that by implementing the government approval, he hopes the problem would be resolved.

Petrochemicals Export Reaches \$18b

IRAN NEWS ECONOMIC DESK

TEHRAN - The value of Iran's petrochemical exports has reached \$18 billion since the beginning of the current Iranian calendar year (March 21, 2022), a senior official with the National Petrochemical Company (NPC) announced.

According to NPC's Director of Planning and Development Hassan Abbaszadeh, the Islamic Republic exported \$15 billion worth of petrochemical products in the previous Iranian year, IRIB reported.

In late August 2022, NPC Managing Director Morteza Shahmirzaei said Iran's annual export of petrochemicals was expected to reach \$18 billion in the current Iranian year, while according to Abbaszadeh, this figure has been achieved in 10 months.

Shahmirzaei said that currently, the petrochemical sector has the highest added value in the oil industry chain.

The official further put the country's annual petrochemical production capacity at 90 million tons.

"Some products were not considered in the previous periods and we were faced with their import at the cost of five billion dollars", he said, adding, "The products of the propylene chain are of special importance and include 70 percent of the total petrochemical imports. To reduce the dependency, the petrochemical company has focused on the development of value chain projects."

The official explained that 95 percent of propylene produced in the country is used for the production of polypropylene and five percent is used in other sectors. On a global scale last year, 68 percent was in polypropylene and 32 percent in other sectors, so Iran's consumption pattern is different from the world's pattern.

The petrochemical industry plays a crucial role in Iran's non-oil economy, as petrochemical export is the second-largest source of revenue for the country after crude oil. Petrochemical exports already constitute nearly 33 percent of the country's non-oil exports.

The NPC's managing director further stressed that the petrochemical industry is a value and job-creating industry, which has no risk.

Iran-Syria Free Trade to Revive Within Months

TEHRAN (MNA) - Saying that Iran's Trade Promotion Organization has been trying to activate free trade with Syria, Alireza Peyman-Pak expressed hope that Iran-Syria trade will be revived in the coming months.

Iran-Syria free trade is currently inactive, said the Head of Iran's Trade Promotion Organization (TPO) Alireza Peyman-Pak, adding that the organization is pursuing to revive this free trade with the cooperation of other institutions.

Touching upon the importance of extending and developing markets, Peyman-Pak said that market development will occur in the form of various events, such as holding exhibitions and exchanging business delegations.

The Islamic Republic of Iran has started extensive cooperation with countries with complementary economies in terms of preferential and free trade, he added.

Interest Rate Officially Raised to 23%

IRAN NEWS ECONOMIC DESK

TEHRAN - The Central Bank has officially raised the cap on interest rates that banks in the country can charge weeks after media reports suggested the government is trying to use the monetary policy instrument to contain the rising inflation.

A Monday report by the IRIB News said interest rate on loans given by state and private banks in Iran had been increased to 23% while rate of deposits rose to 22.5%.

Iran's High Council of Money and Credit authorized the

5% increase in interest rates that had been initially proposed by the Central Bank of Iran (CBI), said the report.

The hikes came weeks after CBI and government authorities said they have plans to use higher interest rates to control money supply as a root source of soaring inflation in Iran.

In a move interpreted as a prelude to raising interest rates, the CBI in late December allowed Iranian banks to issue certificates of deposit with a yield rate of 23%.

Iranian banks then started offering rates of up to 25% for long-term deposits, according to reports published in the local media later that month.

LPG Export Increased Over 50% in Raisi Administration

TEHRAN (IRNA) - The minister of petroleum of the Islamic Republic of Iran said that the volume of liquefied petroleum gas (LPG) export increased by over 50 percent in the incumbent administration compared to the LPG export amount in the previous administration.

Answering questions in the parliament, Javad Owji said on Tuesday that the oil refineries produce 2.2 million tons of LPG and gas refineries are producing 5.6 million tons of LPG, adding that LPG production of petrochemical facilities stands at 4 million tons.

Fortunately, the amount of LPG export jumped more than 50 percent in the Raisi administration compared to his predecessor's government, the minister said.

As to the peak of gas consumption in Iran, he noted that as a result of cooperation between people and the administrative entities, the Ministry of Petroleum has been successful in maintaining gas flow of 26 million subscribers.

Iran Exploring Ways to Broaden Trade With Iraq

IRAN NEWS ECONOMIC DESK

TEHRAN - Deputy Head of Iran Chamber of Commerce, Industries, Mines and Agriculture (ICCIMA) Hossein Selahvarzi says in order to broaden bilateral trade with Iraq, identification of problems in way of trade relations between the two countries and finding solutions is on the agenda.

Speaking in the opening ceremony of an exhibition in Lorestan Province, Selahvarzi pointed to the important position of Iraq among Iran's trade partners in the region and the world and said that identifying problems and finding solutions for broadening ties with Iraq is on the agenda.

He said that last year Iraq was Iran's trade partner number one but some problems emerges which led to decline in the economic exchanges between the two states and China has replaced as Iran's major trade partner.

He said that issues like banking transactions and arbitration between traders of both countries have been reviewed to find strategic solutions for improving ties.

Salahvarzi added that presence of provinces of the two countries is an effective action for precise identification of capacities of provinces which is expected to progress well for signing agreements.

Meanwhile the Secretary of Iran-Iraq Joint Chamber of Commerce Mr. Jahanbakhsh Sanjabi said that Iran and Iraq have set target to increase their trade to \$20b in 5 years. He admitted that Iraq cannot remain Iran's major trade partner but Iran should move towards a trade balance with Iraq.

Oil Minister Says No Gas Cut-Off So Far in Iran

TEHRAN (IP) - Iran's Oil Minister says that despite the exceptional cold in the country, the gas for home use was not cut off.

The open chamber of the Iranian Parliament kicked off on Tuesday morning with Javad Owji the oil minister of the country presenting a report about the gas distribution status quo in the country.

Owji told the lawmakers that the country was experiencing an unprecedented cold season, saying not only the domestic gas was not cut off, but also the country's power plants were supplied with fuel and people did not suffer power shortages.

He expressed hope that thanks to good management to optimize gas consumption, it would be possible to increase the share of export earnings from the country's gas and oil products.

The minister was asked by the representative of Tehran about the feasibility of bringing LPG (Liquefied Petroleum Gas) to car gas stations.

Liquefied petroleum gas (LPG or LP gas) is a fuel gas that is used as a fuel gas in heating appliances, cooking equipment, and vehicles.

Aquatic Products Rise By 97% After Islamic Revolution

TEHRAN (MNA) - Aquatic products have seen a 97% hike after the Islamic Revolution in Iran.

The production of aquatic products in the country is currently 1 million and 256,000 tons, deputy minister of agriculture pointed out.

Mohammad Hosseini added that 97 percent of the figure was gained after the victory of the Islamic Revolution.

The head of Iran Fisheries Organization said that Iran has been involving in the fisheries' industry for seven decades.

Reportedly, Hormozgan Province ranked first in exporting aquatic products in terms of tonnage last year. Over 46,000 tons of aquatic products have been exported from Hormozgan Province in southern Iran.

Minister Underlines Facilitating Ties With African States

TEHRAN (IRNA) - Minister of Cooperatives, Labor, and Social Welfare Solat Mortazavi said that Iran's share in the African markets is worth approximately one billion dollars, which should be strengthened by facilitating relations.

Speaking in the first international online meeting of the Ministry of Cooperatives, Labor and Social Welfare and the African continent, Mortazavi said that the 13th government has a strategic view toward expanding multilateral cooperation with African countries.

Oil and non-oil exports in the 13th government experienced growth, he added.

He also said that the Ministry of Cooperatives, Labor, and Social Welfare is ready to exchange experiences with African states.

Crimea Will Never Again Be Part of Ukraine

SARAJEVO (Dispatches) - Crimea, the Black Sea peninsula annexed by Russia in 2014, will never again be part of Ukraine, Croatian President Zoran Milanovic said on Monday in remarks detailing his objection to Zagreb providing military aid to Kyiv.

In December, Croatian lawmakers rejected a proposal that the country join a European Union mission in support of the Ukrainian military, reflecting deep divisions between Milanovic and Prime Minister Andrej Plenkovic.

A vocal critic of Western policy in Ukraine, Milanovic has said he does not want his country, the EU's newest member state, to face what he has called potentially disastrous consequences over the 11-month-old war in Ukraine.



Johnson Says Putin Threatened Him With Missile Strike

LONDON (Dispatches) - Former British Prime Minister Boris Johnson has said Russian President Vladimir Putin threatened him with a missile strike during a phone call in the run up to the invasion of Ukraine, a charge denied by Moscow.

Johnson, speaking to the BBC for a documentary, said the Russian leader had asked him about the prospects of Ukraine joining NATO, to which he had responded it would not be "for the foreseeable future".

"He threatened me at one point, and he said, 'Boris, I don't want to hurt you but, with a missile, it would only take a minute' or something like that. Jolly," Johnson said, recalling the "very long" and "most extraordinary" call in February 2022 which followed a visit by the then prime minister to Kyiv.



Zelenskiy Says Moscow's Big Revenge Has Begun



KYIV (Dispatches) - Russia has begun its "big revenge" for Ukraine's resistance to its invasion, Ukrainian President Volodymyr Zelenskiy said, as Russian forces claimed a series of incremental gains in his country's east.

Zelenskiy has been warning for weeks that Moscow aims to step up its assault on Ukraine after about two months of virtual stalemate along the front line that stretches across the south and east.

While there was no sign of a broader new offensive, the administrator of Russian-controlled parts of Ukraine's eastern Donetsk province, Denis Pushilin, said Russian troops had secured a foothold in Vuhledar, a coal mining town whose ruins have been a Ukrainian bastion since the outset of the war.

Pushilin's adviser, Yan Gagin, said fighters from Russian mercenary force Wagner had taken partial control of a supply road leading to Bakhmut, a city that has been Moscow's main focus for months.

A day earlier, the head of Wagner said his fighters had secured Blahodatne, a village just north of Bakhmut.

Kyiv said it had repelled assaults on Blahodatne and Vuhledar, and Reuters could not independently verify the situations there. But the locations of the reported fighting indicated clear, though gradual, Russian gains.

Zelenskiy said Russian attacks in the east were relentless despite heavy casualties on the Russian side, casting them as payback for Ukraine's success in pushing Russian forces back from the capital, northeast and south earlier in the conflict.

"I think that Russia really wants its big revenge. I think they have (already) started it," Zelenskiy said.

"Every day they either bring in more of their regular troops, or we see an increase in the number of Wagnerites," he told reporters in the southern port city of Odesa.

Vuhledar sits south of Bakhmut, near where the eastern front line protects Russian-controlled rail lines supplying Moscow's forces in southern Ukraine. Mykola Salamakha, a Ukrainian colonel and military analyst, told Ukrainian Radio NV that Moscow's assault there was coming at huge cost.

"The town is on an upland and an extremely strong defensive hub has been created there," he said. "This is a repetition of the situation in Bakhmut - one wave of Russian troops after another crushed by the Ukrainian armed forces."

In recent weeks Western countries have pledged hundreds of modern tanks and armored vehicles to equip Ukrainian forces for a counter-offensive to recapture territory later in 2023.

But delivery of those weapons is months away, leaving Kyiv to fight on through the winter in what both sides have described as a meat grinder of relentless attritional warfare.

Moscow's Wagner mercenary force has sent thousands of convicts recruited from Russian prisons into battle around Bakhmut, buying time for Russia's regular military to reconstitute units with hundreds of thousands of reservists.

Zelenskiy is urging the West to hasten delivery of its promised weapons so Ukraine can go on the offensive.

Kremlin spokesman Dmitry Peskov said Western countries supplying arms leads "to NATO countries more and more becoming directly involved in the conflict - but it doesn't have the potential to change the course of events and will not do so".

The Institute for the Study of War think-tank said "the West's failure to provide the necessary materiel" last year was the main reason Kyiv's advances had halted since November.

That had allowed Russia to apply pressure at Bakhmut and fortify the front against a future Ukrainian counter-attack, its researchers said in a report, though they said Ukraine could still recapture territory once the promised weapons arrive.

Germany Pledges Millions to Help Brazil Protect Amazon Rainforest

BERLIN (Dispatches) - German minister says Brazil's new government offers 'great chance' to protect rainforest after widespread destruction.

Germany has pledged tens of millions of dollars to help Brazil defend the Amazon rainforest, a critical global ecosystem that experienced years of devastation under former far-right Brazilian President Jair Bolsonaro.

During a news conference in Brasilia on Monday, German Development Minister Svenja Schulze announced that Berlin would make \$38m available for the Amazon Fund, an international mechanism largely funded by Norway that aims to prevent deforestation. In 2019, Bolsonaro - who promoted greater economic development in the Amazon and loosened environmental safeguards - dissolved the steering committee that selects sustainable projects to finance, prompting Germany and Norway to freeze their donations.

"With the new government and the team of [Brazil's] President Luiz Inacio Lula da Silva and [environment] Minister Marina Silva, we have a great chance to protect the forest and to offer a new perspective to the people who live there," said Schulze.

Germany also pledged to provide \$87m in low-interest loans for farmers to restore degraded areas and \$34m for Brazilian states in the Amazon region to protect the rainforest.

"Despite all the difficulties, the increase in deforestation, the land grabbing, the fires, the dire state of the Indigenous populations, we see this as an opportunity to reverse this whole situation," Lula also said during the news conference.

The announcement came shortly before German Chancellor Olaf Scholz landed in Brazil on Monday afternoon, making him the first Western leader to meet with Lula since the Brazilian president was inaugurated earlier this month.

The left-wing leader, who narrowly defeated Bolsonaro in an October runoff election, has pledged to fight for "zero deforestation" in the Amazon, roughly two-thirds of which lies in Brazil.

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Tunisia Records Low Turnout in Second Vote

TUNIS (Dispatches) - Just 11.4 percent of Tunisian voters took part in a second round of elections for the toothless legislature, the electoral board said Monday in a final figure.

The two-round vote that ended Sunday saw the lowest participation since the 2011 revolution that toppled dictator Zine El Abidine Ben Ali and sparked the Arab Spring uprisings.

The legislature was defanged under a new constitution rammed through last year by President Kais Saied, the centrepiece of his overhaul of Tunisian politics which gave his office almost unlimited powers.

Only 895,002 out of over 7.8 million registered voters went to the polls on Sunday, the ISIE electoral board's chairman Farouk Bouasker told journalists in Tunis, raising the figure by a tenth of a percent from the 11.3-percent turnout initially reported.

Bouasker said 67.6 percent of those who cast ballots were men.

Experts say the Tunisian public, grappling with high unemployment, inflation and shortages of basic goods, has lost interest in politics.

Parties from across Tunisia's divided opposition had called for a boycott of the poll.

ISIE also announced initial results for each seat, but it was unclear what the results meant given that candidates were not allowed to run on party affiliations.

The new legislature will also include a National Council of Regions, but details on how the latter will be selected have yet to be announced.

Last year's constitution, passed by a referendum that saw just 30.5-percent turnout, makes it almost impossible for parliament to hold the government to account, and the president cannot be impeached under any circumstances.

Ten lawmakers will be needed to propose bills, and those put forward by the president will be given priority.

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NATO Chief Asks Seoul to Step Up Military Support for Ukraine

SEOUL (Dispatches) - Jens Stoltenberg, the secretary-general of NATO, has urged South Korea to "step up" military support for Ukraine, citing other governments that have changed their policies on exporting weapons to countries in conflict following the Russian invasion.

Stoltenberg made the appeal in the South Korean capital, Seoul, on Monday.

He is in the city on the first leg of an Asia trip that will also include stops in Japan and is aimed at boosting ties with the region's democratic allies in the face of the war in Ukraine and rising competition with China.

In meetings with senior South Korean officials, Stoltenberg argued that events in Europe and North America are interconnected with other regions, and that the alliance wants to help manage global threats by increasing partnerships in Asia.

Speaking at the Chey Institute for Advanced Studies in Seoul, he thanked South Korea for its nonlethal aid to Ukraine but urged it to do more, adding there was an "urgent need" for ammunition. Russia calls the invasion a "special operation".

He pointed to countries like Germany and Norway that had "longstanding policies not to export weapons to countries in conflict" that were revised after Russian President Vladimir Putin ordered the invasion of Ukraine in February last year.

"If we believe in freedom, democracy, if we don't want autocracy and totalitarianism to win then they need weapons," he said.

South Korea is an increasingly important global arms exporter and has recently signed deals to sell hundreds of tanks to European countries, including NATO-member Poland. But South Korean law bans the export of weapons to countries in active conflict, which Seoul has said makes it difficult to provide arms directly to Kyiv.

South Korea opened its first diplomatic mission to NATO last year.

Stoltenberg said it was unclear when the conflict in Ukraine would end, saying Putin was preparing for "more war" and actively acquiring weapons from countries, including North Korea. In a statement carried by state media on Monday, North Korea called Stoltenberg's visit a "prelude to confrontation and war as it brings the dark clouds of a 'new Cold War' to the Asia-Pacific region".

Pyongyang on Sunday denied sending weapons to Moscow, accusing the United States of spreading a "groundless rumor".

"Trying to tarnish the image of [North Korea] by fabricating a non-existent thing is a grave provocation that can never be allowed and that cannot but trigger its reaction," said Kwon Jong Gun, director general of North Korea's Department of US Affairs.



Turkey Opposition Vows to Cut Presidential Powers If It Wins Vote

ANKARA (Dispatches) - An alliance of opposition parties in Turkey has promised to reduce the powers of the presidency if it wrests control from President Recep Tayyip Erdogan and his AK Party in presidential and parliamentary polls in May, widely seen as the most consequential elections in the country in decades.

In a ceremony in Ankara, the six parties presented their joint 240-page, 2,300-point programme for Turkey's post-election future while promising to name a joint candidate to run against Erdogan by February 13.

The Nation Alliance, also known as the Table of Six, pledged to roll back measures implemented by Erdogan and his allies that it said have brought the country towards "one-man rule". They include introducing a presidential system in a 2017 referendum that abolished the office of the prime minister, concentrating more powers in the hands of the president and cracking down on dissent in the wake of a failed 2016 coup.

The promised reforms include limiting the president to a seven-year term while making an empowered new prime minister accountable to legislators.

Constitutional changes must be ratified by 400 votes in the 600-seat parliament or put up for a national vote if the opposition can pass a 360-vote threshold.

"We will shift to a strengthened parliamentary system," the program said. "We will put an end to the president's power to issue decrees."

The program was announced after months of meetings by the opposition groups, composed of the Republican People's Party (CHP), Good Party, Felicity Party, Democrat Party, Democracy and Progress Party, and Future Party. Excluded from the alliance is the pro-Kurdish Peoples' Democratic Party, which is the second largest opposition party after the CHP. That party has faced closure after a crackdown by the government for alleged links to outlawed Kurdish armed groups.

Early opinion polls have pointed to tightly contested elections on May 14 although some opposition supporters have been frustrated with the alliance's reticence to name an opponent to take on Erdogan, who has governed for 20 years, first as prime minister, then as president, starting in 2014.

Opponents have sought to make inroads with voters as Turkey undergoes economic instability and surging inflation. The president, in turn, has sought to shore up votes through increased spending, including increases in the minimum wage and retirement benefits.



Is Russia Making Any Progress in Its Central Asia Gas Goals?



LONDON (OilPrice) - When Russia floated the idea of forging a tripartite gas union with Kazakhstan and Uzbekistan late last year, it fell flat.

Critics derided it as a bid by Central Asia's former colonial master to gain political and economic leverage. Both countries seemed to pour cold water on the idea.

Kazakh Deputy Foreign Minister Roman Vassilenko cautioned that Kazakhstan would not "allow its territory to be used to circumvent sanctions" and would bear that in mind "when it comes to assessing any potential new initiatives."

Uzbekistan's government also offered a blunt response.

"If we import gas from another country, we cooperate only based on a commercial, sales contract," Energy Minister Jurabek Mirzamahmudov said in December. "We will never agree to political conditions in exchange for gas."

But now, both governments have signed new cooperation agreements with Russian gas giant Gazprom, cementing partnerships with Moscow.

The roadmaps were inked on a bilateral basis between Gazprom and the two governments, suggesting that the three-way union idea may be off the table – at least for now.

Although Russian energy-reporting website Neftegaz.ru offered a different, somewhat convoluted take. "The talks about this [tripartite union] continued in a bilateral format on the level of Gazprom and the relevant ministries and governments of the three countries," it suggested, hinting that Russia is pursuing its plans through the backdoor, by another name and under a different format.

Questions about a union – and what exactly that would mean – aside, the agreements demonstrate how Russia is driving forward its energy ambitions in Central Asia, as Moscow seeks new markets for gas that Europe now shuns because of Russia's war in Ukraine.

Little is known about the content of the roadmaps, other than that they both cover gas exports from Russia to the two countries.

Mirzamahmudov and Gazprom boss Alexey Miller "signed a roadmap on cooperation in the gas sector," the company announced in a terse January 24 statement offering no further details.

Gazprom used the same wording to announce the roadmap with Kazakhstan on January 18, but Kazakhstan's government offered a few more, albeit sparse, details.

The document covered matters including the processing of Kazakh gas at Russia's Orenburg gas plant and "the possibility of Russian gas supplies to Kazakhstan," Astana said.

A statement from Uzbekistan's Energy Ministry on January 25 revealed that its agreement also covers Russian gas supplies to Uzbekistan.

The roadmap outlines the "technical actions necessary to carry out the transit of gas along the Central Asia-Center pipeline," which links Russia with Kazakhstan and Uzbekistan, it said.

But the ministry took pains to stress that everything would be done in "the full defense of the national interests."

It was worth "underlining separately" that the talks with the Russians and the resulting roadmap set the goal "of supplying natural gas to [Uzbekistan's] domestic market in the necessary volumes, with the full preservation of the right of ownership (full preservation of the right of administration) over the existing gas transportation system of the Republic of Uzbekistan."

That followed unconfirmed media reports, citing anonymous sources, that Russia was making demands about taking control over Central Asian gas transportation systems.

Tourism in Turkey Expected to Surpass Pre-Pandemic Levels



ANKARA Dispatches) - Turkey's tourism industry is expected to surpass pre-pandemic levels this year, experts in the sector told The Media Line, as the industry is set to get a major boost from Turkey's weakened lira and improved ties with neighbors.

"It is full of tourists everywhere," said Sebnem Altin, a tour guide in Turkey.

Altin says she already has seen at least a 20% increase in bookings in recent weeks despite currently being in the midst of the low season for the sector, which she believes means that it is very likely tourism will surpass numbers from 2019, before the pandemic wreaked havoc on the industry.

"If you go to Aya Sophia, Sultanahmet Square, the most important touristy centers of Turkey, it is full, ... which is a great indicator that it will be even more crowded" in the future, she told The Media Line.

She adds that her contacts in the hotel industry have told her they are getting near-full bookings for visits starting in the spring, when Turkey's large southern coastline begins to be popular with beachgoers.

Security concerns could dampen those expectations, however.

In November, a bomb exploded on a popular pedestrian mall in Istanbul, a magnet for tourists, and there are fears that hotly contested national elections expected this spring could lead to instability.

But hopes are high that tourism in the country will straighten out this year.

"If things remain calm, I have no doubt they will surpass the numbers of 2019," said Joseph Fischer, an international tourism and hospitality expert with a focus on Turkey and Israel.

Turkey's Culture and Tourism Minister Mehmet Nuri Ersoy stated in December that the government expected \$46 billion in tourism revenue in 2023, Hurriyet Daily News reported.

Altin says visitors are still coming for cultural tourism, which focuses on travel throughout the country to visit historical cities and museums, which benefits all.

"They eat in each and every city they go to, they go shopping in these cities," she said of the tourists. "Anybody and everybody along their routes benefits from this tourism."

Turkey's improved relations with its neighbors and its weakened lira is helping boost tourism numbers.

The country's currency lost 44% of its value against the US dollar in 2021 and, while the currency has stabilized since, it has made travel to Turkey far cheaper than its western competitors.

Tourism is a key sector for Turkey's struggling economy that is battling massive inflation at more than 64%, according to official statistics, although independent economists believe the number is much higher.

That has put major pressure on the popularity of Turkish President Recep Tayyip Erdogan, who is facing reelection this year.

Altin says that while people have been eager to resume traveling, she senses they were concerned about keeping their jobs and income.

"Inexpensive countries or destinations which offer them the same product for a less amount of money [are] more charming at the moment and that's the advantage of Turkey," she said.

Altin says many of the visitors currently coming are from the Far East and there has specifically been a rise in tourists from Arabic-speaking countries who often visit Turkey for shopping.

In an attempt to attract foreign investment ahead of elections, Erdogan moved to improve ties with regional neighbors, including Saudi Arabia, after a major fallout over the murder of Saudi journalist Jamal Khashoggi.

Turkey also has benefited from not closing its airspace to Russian planes and allowing Russian citizens to visit without visas even after its invasion of neighboring Ukraine.



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Turkey to Host Summit of Gas Buyers, Sellers

ISTANBUL (Dispatches) - Turkey will hold a natural gas summit on Feb. 14-15 to bring together gas supplier countries and Europe's consumer countries in Istanbul, Turkish Energy Minister Fatih Donmez said.

"We will bring together supplier countries from the Middle East, Mediterranean, Caspian and Middle Asia with consumer countries from Europe," Donmez said.

Turkey, which has little oil and gas, is highly dependent on imports from Russia, Azerbaijan and Iran, as well as LNG imports from Qatar, the United States, Nigeria and Algeria for its gas.

In October, Russia's President Vladimir Putin proposed setting up a gas hub in Turkey following explosions that damaged Russia's Nord Stream gas pipelines under the Baltic Sea.



Recession View Revived as German Economy Unexpectedly Shrinks in Q4

BERLIN (Dispatches) - Germany's economy unexpectedly shrank in the fourth quarter, compared with the previous three-month period, official figures showed Monday.

The data marked a worse-than-expected performance and a sign that Europe's biggest economy may be entering a much-predicted recession, though likely a shallower one than initially feared.

The gross domestic product (GDP) decreased 0.2% quarter on quarter in adjusted terms, the Federal Statistical Office said. A Reuters poll of analysts had forecast the economy would stagnate.

The office said that the GDP shrank for the first time since the first quarter of 2021 largely because of a decline in consumer spending, which had supported the economy in the first nine months of 2022.

The drop followed a growth of 0.5% in the third quarter and 0.1% in the second quarter.

The statistics office said in mid-January, before it had complete December economic data, that the economy appeared to have stagnated in the fourth quarter. Monday's announcement prompted it to revise last year's full-year growth figure down to 1.8% from the 1.9% it initially reported.

A recession - commonly defined as two successive quarters of contraction - has become more likely, as many experts predict the economy will also shrink in the first quarter of 2023.

"The winter months are turning out to be difficult - although not quite as difficult as originally expected," said VP Bank chief economist Thomas Gitzel.

"The severe crash of the German economy remains absent, but a slight recession is still on the cards."

German Economy Minister Robert Habeck said last week in the government's annual financial report that the economic crisis triggered by the Russian invasion of Ukraine was manageable, though. However high energy prices and interest rate rises mean the government remains cautious.

The government has said the economic situation should improve from spring onwards, and last week revised the GDP forecast for 2023 - predicting growth of 0.2%, up from an autumn forecast of a 0.4% decline.

As far as the European Central Bank (ECB) goes, Monday's GDP figures are unlikely to affect interest rate expectations as inflationary pressures remain high, said Helaba bank economist Ralf Umlauf.

The ECB has committed to raising its key rate by half a percentage point this week to 2.5% to curb inflation.

Monday's figures showed falling private consumption was the primary reason for the decrease in fourth-quarter GDP.

"Consumers are not immune to an erosion of their purchasing power due to record high inflation," said Commerzbank chief economist Joerg Kraemer.

Inflation, driven mainly by high energy prices, eased for a second month in December, with EU-harmonized consumer prices rising 9.6% on the year.

Saudi Arabia May Lower Crude Prices to Asia for 4th Straight Month

SINGAPORE (Dispatches) - Saudi Arabia, the world's largest oil exporter, may trim prices for crude grades sold to Asia for a fourth straight month in March, amid low physical oil premiums, as oversupply worries linger despite expectations of demand recovery in China.

State oil company Saudi Aramco may lower the official selling price of its flagship Arab Light crude by about 30 cents to Asian clients for March-loading cargoes, a Reuters survey of four refining sources showed.

That would reduce the overall differential to around \$1.50 a barrel above the average of Platts Dubai and Dubai Mercantile Exchange's Oman quotes, the lowest since November 2021.

"The overall demand for medium-grade oil in Asia remains tepid, and China's consumption may not come back in the near term," said a Singapore-based respondent.

The top oil importer China is projected to see a fuel demand revival as Beijing rolled back the stringent zero-COVID strategy, although the path of recovery could be bumpy given the country's surging infection cases.

China's oil trading giant Unipeck has snapped up low-priced supplies of crude from Abu Dhabi, Brazil and North America in January.

However, the supply overhang remains clouding the Asian market as China and India continue to scoop up discounted Russian barrels.

The European Union is set to ban Russian oil products imports from Feb. 5, which is expected to curb Russia's oil processing and lead to more crude oil exports.

Russian Gas Supply Hit Pushes India's GAIL to Scout for Long-Term LNG

NEW DELHI

(Dispatches) -

GAIL (India) Ltd

is scouting for

long-term gas

import deals and

hopes to sign one

contract shortly to

make up for disrupted

supplies from a former

unit of Russian energy

giant Gazprom, its

head of finance said on Monday.



India's largest

gas distributor

reported a 93%

decline in its

December quarter

net profit as it

transmitted less

gas locally due to a

reduction in liquefied

natural gas (LNG)

supply from a deal with

Gazprom Marketing

and Singapore (GMTS).

GAIL is in talks with

Abu Dhabi National

Oil Co (ADNOC) and

many other parties

to source gas. "Probably

we will get a better

deal," Rakesh Kumar

Jain told an analyst

call.

"The Indian economy

needs more and more

gas. Even if GMTS had

not happened, we

were in the market for

sourcing gas. Yes, but

GMTS circumstances

have forced us more,"

he said.

GAIL agreed a 20-year

deal with GMTS in

2012 to buy an annual

average of 2.5 million

tonnes of LNG.

At the time, GMTS was

a unit of Gazprom

Germany, now called

Sefo, but the Russian

parent gave up

ownership of Sefo

after Western sanctions

over Russia's

invasion of Ukraine.

Sefo has halted

supply to GAIL since

May.

Jain said GAIL was

seeking more gas

Venezuela Tightens Oil Prepayment Rules

HOUSTON (Dispatches) - Venezuela's state oil firm PDVSA is toughening terms for buyers after a month-long halt to most exports of crude and fuel, demanding prepayment ahead of loadings in either cash, goods or services, company documents showed.

PDVSA's new Chief Executive Pedro Tellechea put the move in place this month. It reinforces measures implemented last year after several buyers skipped out on payments for oil, which provides most of the South American country's income.

After taking the helm, Tellechea launched an extensive audit of supply contracts, according to a written order to PDVSA seen by Reuters. His order froze loadings, even pushed some vessels away that had begun receiving oil, until the review was complete and sale contracts could be modified or ratified, according to internal documents and three people familiar with the matter.

As of Jan. 27, a total of 28 vessels including 21 supertankers were waiting near PDVSA's ports to load some 45 million barrels of crude and fuel for exports. Another four ships had loaded but were waiting for authorizations to depart, according to vessel monitoring service TankerTrackers.com.

The new terms narrow a wide variety of contract modalities to a few requiring prepayment of cargoes entirely in cash or allowing payment via goods and services to Venezuela, but they must be received before Venezuela will release the oil, according to the documents.

PDVSA explained in a contract viewed by Reuters that cash prepayment puts the company "in a favorable business position because it would secure income for the country that is essential to solve its economic situation."

The new models set deadlines of less than 30 days for completing bank transfers or settling outstanding debt balances.



In cases of swaps where the related oil sale exceeds the value of the goods or services, Venezuela must receive any outstanding balance in kind before the state will assign the next cargo, one of the documents showed.

Even long-term buyers must abide by the new rules that require payment in full by cash before each oil delivery.

So far this month, swap contracts with Cuba's Cubametale and Iran's state firm Naftiran Intertrade Co (NICO) were among the few in force. A contract with Chevron Corp (CVX.N) for repaying debt was unaffected. PDVSA has continued to load Chevron-chartered vessels and discharge imports from the U.S. firm.

A similar contract to repay debt to China with oil has continued, although the customer has faced more than 30 days of loading delays, according to shipping documents and Refinitiv Eikon data.

Qatar Joins Consortium for Gas Exploration Off Lebanon

DOHA (Dispatches) - Qatar Energy on Sunday announced it had signed an agreement with Lebanon and two international oil giants in a deal that will see the Qatari state-owned oil and gas company join a consortium that will search for gas in the Mediterranean Sea off Lebanon's coast.

The deal in Beirut brings Qatar into Lebanon's gas exploration market three months after Lebanon and Israel signed a U.S.-mediated maritime border agreement ending a years-long dispute. Qatar Energy is replacing a Russian company that withdrew from the Lebanese market in September.

In 2017, Lebanon approved licenses for an international consortium, including France's TotalEnergies, Italy's ENI, and Russia's Novatek, to move forward with offshore oil and gas development for two of 10 blocks in the Mediterranean. However, neighboring Israel disputed the borders of one of the two blocks until a maritime border deal was reached last year.

The companies did not find viable amounts of oil or gas in block No. 4 north of Beirut, and drilling in block No. 9 in the south has been repeatedly postponed because of the dispute with Israel. Lebanon and Israel have been formally at war since Israel's creation in 1948.

The agreement was signed by Saad Sherida al-Kaabi, Qatar's energy minister; his Lebanese counterpart Walid Fayad; Claudio Descalzi, the CEO of Italy's state-run energy company, ENI, and TotalEnergies CEO Patrick Pouyanné. The signing ceremony was attended by Lebanon's caretaker, Prime Minister Najib Mikati.

"Our concentration will be on block number nine," al-Kaabi said, adding that this could be a first step for Qatar Energy to play a more significant role in future explorations.

In 2017, Total and ENI each got a 40% stake in the blocs, while Novatek got 20%. Under the deal signed Sunday, Qatar Energy will take the 20% stake in Novatek in addition to 5% each from ENI and Total leaving the Arab company with a stake of 30%. As a result, Total and ENI will have 35% stakes each.

Lebanese media reported that exploration in block No. 9 could begin before the end of November. "We are committed to executing this first well as soon as possible," TotalEnergies' Pouyanné said. The company said two months ago it would soon launch exploration activities in search of gas off Lebanon's coast.

Cash-strapped Lebanon hopes that future gas discoveries will help the small Mideast nation pull itself out of the worst economic and financial crisis in the country's modern history.

Since the crisis erupted in October 2019, the Lebanese pound has lost more than 90% of its value. As a result, tens of thousands have become jobless, and three-quarters of 6 million, including 1 million Syrian refugees, now live in poverty. "It is an honor to be in Lebanon with these two companies," said Descalzi. "We will work together to give your country the best."

Qatar is among the world's top liquefied natural gas exporters. Its state-owned company operates the country's oil and gas exploration and production, making it among the world's most prosperous per capita. The tiny country, which borders Saudi Arabia to the east, shares control with Iran of the world's largest underwater natural gas field in the Persian Gulf.



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Toyota Defends Title as World's Top-Selling Automaker in 2022



TOKYO (Dispatches) - Toyota Motor Corp sold 10.5 million vehicles in 2022, it said, defending its title as the world's top-selling automaker for a third straight year.

Global sales for the group, including truck unit Hino Motors and small-car maker Daihatsu, inched down 0.1% as record overseas sales of 8.6 million vehicles helped offset a 9.6% dip in its home market to 1.9 million.

Second-ranked rival Volkswagen Group earlier this month reported its lowest sales in over a decade, of 8.3 million vehicles, as COVID-19 lockdowns in China and the war in Ukraine upended supply chains.

While some chip-related supply constraints remained for Toyota as well, the Japanese automaker said strong demand in Asia and an increase in the production capacity and optimization in Asia and North America helped it boost global production by 5% in 2022.

Toyota in November revised its production forecast for the current financial year through the end of March, to 9.2 million vehicles from 9.7 million.

Iran to Inaugurate Trade Center In Afghanistan Next Month

TEHRAN (MNA) - An Iranian trade center is scheduled to be opened in Afghanistan next month, Deputy Iranian Minister of Industry, Mine and Trade Seyyed Mohammad Mousavi announced on Tuesday.

Referring to the \$1.5 billion worth of trade between Iran and Afghanistan in the first 9 months of the current Iranian year (starting from March 21), Mousavi expressed hope that with the

opening of Iran's trade center in Afghanistan, the level of Tehran-Kabul relations will be enhanced.

"We want to invest in Afghanistan and participate in the sustainable growth of that country," Mousavi stressed, calling on the Iranian and Afghan businessmen and artisans to use this opportunity and assist in completing Afghanistan's infrastructures do what the colonialists did not do for Afghanistan.



France, South Korea to Miss Out on Tourism Dividend

BEIJING (Dispatches) - China announced on Sunday plans to resume issuing visas to Japanese tourists from that day, which followed a tourism boom during the just-ended Chinese Lunar New Year holidays, and it is regarded as a positive sign for travel and communications between Chinese and Japanese people.

China will resume issuing visas to Japanese tourists starting from Sunday, said the Chinese Embassy in Japan.

"As the Japanese Embassy in China resumed visas for Chinese nationals, the immigration agencies now resume visa applications for Japanese travelers. The 72/144-hour visa-free transit policy will be reinstated," the Chinese National Immigration Administration also said on Sunday.

Japan is one of the first countries that imposed entry restrictions on Chinese tourists after China downgraded its COVID-19 response on January 8, but it quickly changed its policy since its domestic tourism and related industries suffered harshly due to its wrong move of imposing restrictions on travelers from China.

In contrast to the positive development between China and Japan, other countries imposing restrictions on China like France and South Korea have slapped fresh travel restrictions on visitors from China, although China is ready to resume outbound group tours in February.

France has extended mandatory COVID-19 tests for travelers from China until February 15, Reuters reported on Saturday, citing a government decree. Reuters said the move came as experts warned about the so-called possibility of a rise in COVID-19 cases in Chinese rural areas that are less equipped to deal with them as millions of Chinese people travel for family reunions during the Chinese Lunar New Year holidays.

South Korea said it will continue to restrict the entry of short-term travelers from China through the end of February over concerns that the spread of COVID-19 in China may worsen following the Chinese Lunar New Year holidays, media reported on Friday. South Korea in early January stopped issuing most short-term visas at its consulates in China.

China's Ministry of Foreign Affairs slammed the moves of these countries as not fact- or science-based. COVID-19 response measures should not be used for political manipulation and there should not be any discriminatory measures, they noted.

Facts prove that China witnessed a warm and joyful Spring Festival holiday with its airports, bus terminals and train stations crowded and migrants reuniting with their family members, unlike what some Western media outlets speculated - that the country would experience tsunami-like infections following the Spring Festival travel rush.

A Chinese Center for Disease Control and Prevention (China CDC) report released on Saturday said the number of positive tests reached a peak on December 22, 2022 with 6.94 million, and dropped to a low of 15,000 on January 23, citing reported nucleic acid test results reported by nationwide provincial authorities.

Industry observers warned that the extended restrictions of France and South Korea are also likely to make those countries miss the tourism dividend brought by massive pent-up demand for international travel from Chinese travelers, when many countries are yearning for economic growth with the contribution of Chinese tourists in the post-epidemic era.

When countries like France and South Korea shut their doors to Chinese arrivals citing unnecessary infection concerns, South Asian countries have received tens of thousands of Chinese travelers, becoming the biggest winner of Chinese "revenge travel" in the first Spring Festival holidays, the most important Chinese traditional festival, since the country scrapped quarantine mandatory rules.

Many Southeast Asian countries announced they would not add new entry restrictions specifically targeting Chinese tourists ahead of the holidays, and they



even welcomed Chinese travelers with flowers and opened up new amusement projects to lure tourists from China.

Overall outbound travel orders during the Spring Festival holidays increased by 640 percent year-on-year, and cross-border air ticket orders increased by more than four times. Bangkok, Singapore, Kuala Lumpur, Chiang Mai, Manila and Bali were the most popular destinations for Chinese tourists. All those cities are in Southeast Asia, according to the 2023 Spring Festival travel summary report released by travel platform Ctrip.

The travel spree during Spring Festival is just a warm-up, as the travel rebound after the restart of group tours in February will be the highlight of the industry as China's tourists will unleash a massive demand for international travel afterward, an employee from a Shanghai-based travel agency surnamed Zhang told the Global Times.

China's outbound group tours to 20 countries and regions will be resumed starting February 6, according to the Ministry of Culture and Tourism. Southeast Asian countries such as Thailand, Indonesia, Malaysia, Singapore and the Philippines, as well as the Maldives, the United Arab Emirates, Egypt, Switzerland and New Zealand are among the list.

Zhang said his travel agency has created many itineraries to meet potential demand for international travel to 20 destinations listed by the ministry. Tourists will first of all choose to visit these countries, especially nearby countries that accept visa applications and are friendly to Chinese arrivals.

The first wave of the dividend coming from the tourism boom during the Spring Festival holiday benefited South Asian countries.

Countries such as South Korea that imposed restrictions on Chinese tourists are likely to see the return of Chinese travelers at a slow pace after scrapping their travel restrictions on travelers from China, Zhang noted.

From an economic point of view, China, as the world's second-largest economy, is an important engine for global economic growth. Epidemic restrictions announced by some countries on Chinese travelers will hinder China's ability to unleash its consumption potential in the global market. Gao Lingyun, a research fellow from the Institute of World Economics and Politics, Chinese Academy of Social Sciences, told the Global Times.

Industry observers believe that the tourism market in China will enter the "fast track" in the first half of 2023 following the resumption of more overseas flights and further reopening of travel destinations.

India's "King Khan" Faces Right-Wing Ire on Return to Big Screen



NEW DELHI (Dispatches) - Bollywood megastar Shah Rukh Khan returned to the silver screen Wednesday for the first time in four years with a big-budget action movie that has sparked ire from Hindu right-wingers.

Pathaan, which hit cinemas a day ahead of India's Republic Day celebrations, also features Bollywood heartthrob Deepika Padukone and action hero John Abraham — as well as songs and special effects galore.

Khan, 57, is among India's biggest stars boasting a fan following of millions at home and abroad.

Also popularly known as "King Khan" and "Badshah", he has been ruling Bollywood for more than 30 years.

But he is making a comeback to the big screen after a string of personal and professional setbacks.

His last mega release Zero in 2018 was a flop at the box office and his son was arrested last year in a drugs-related case which was later dropped.

The countdown to Pathaan has been mired in controversy with hardline Hindu groups protesting over one of its racy songs in which Padukone is seen in a saffron-coloured bikini.

Saffron is a colour associated with Hindu religion and is considered sacred. Khan is from India's Muslim minority.

There were calls to ban the film unless the song was removed. The hashtag #BoycottPathaan also trended on Twitter, in line with recent repeated social media campaigns against certain films by Hindu right-wingers.

Boeing's 747, the Original Jumbo Jet, Prepares for Final Send-Off

SEATTLE (Dispatches) - Boeing's 747, the original and arguably most aesthetic "Jumbo Jet", revolutionized air travel only to see its more than five-decade reign as "Queen of the Skies" ended by more efficient twinjet planes.

The last commercial Boeing jumbo will be delivered to Atlas Air in the surviving freighter version on Tuesday, 53 years after the 747's instantly recognizable humped silhouette grabbed global attention as a Pan Am passenger jet.

"On the ground it's stately, it's imposing," said Bruce Dickinson, the lead singer of Iron Maiden who piloted a specially liveried 747 nicknamed "Ed Force One" during the British heavy metal band's tour in 2016.

"And in the air it's surprisingly agile. For this massive airplane, you can really chuck it around if you have to."

Designed in the late 1960s to meet demand for mass travel, the world's first twin-aisle wide body jetliner's nose and upper deck became the world's most luxurious club above the clouds.

But it was in the seemingly endless rows at the back of the new jumbo that the 747 transformed travel.

"This was THE airplane that introduced flying for the middle class in the U.S.," said Air France-KLM CEO Ben Smith.

"Prior to the 747 your average family couldn't fly from the U.S. to Europe affordably," Smith told Reuters.

The jumbo also made its mark on global affairs, symbolising war and peace, from America's "Doomsday Plane" nuclear command post to papal visits on chartered 747s nicknamed Shepherd One.

Now, two previously delivered 747s are being fitted to replace U.S. presidential jets known globally as Air Force One.

As a Pan Am flight attendant, Linda Freier served passengers ranging from Michael Jackson to Mother Teresa.

"It was an incredible diversity of passengers. People who were well dressed and people who had very little and spent everything they had on that ticket," Freier said.



When the first 747 took off from New York on Jan 22, 1970, after a delay due to an engine glitch, it more than doubled plane capacity to 350-400 seats, in turn reshaping airport design.

"It was the aircraft for the people, the one that really delivered the capability to be a mass market," aviation historian Max Kingsley-Jones said.

"It was transformational across all aspects of the industry," the senior consultant at Ascend by Cirium added.

Its birth became the stuff of aviation myth.

Pan Am founder Juan Trippe sought to cut costs by increasing the number of seats. On a fishing trip, he challenged Boeing President William Allen to make something dwarfing the 707.

Allen put legendary engineer Joe Sutter in charge. It took only 28 months for Sutter's team known as "the Incredibles" to develop the 747 before the first flight on Feb. 9, 1969.

Although it eventually became a cash cow, the 747's initial years were riddled with problems and the \$1-billion development costs almost bankrupted Boeing, which believed the future of air travel lay in supersonic jets.

After a slump during the 1970s oil crisis, the plane's heyday arrived in 1989 when Boeing introduced the 747-400 with new engines and lighter materials, making it a perfect fit to meet growing demand for trans-Pacific flights.

Iran Oil...

FROM PAGE 1

In a previous report, EIA had put Iran's oil revenues at about \$34 billion in seven months to July 2022.

The EIA figures showed that Iran's oil revenue in January-July was just \$5 billion lower than the country's total crude sales in 2021.

Based on the EIA report, Iran's average monthly income from oil sales in January-July has been \$4.85 billion, 49 percent more than the average monthly income in the previous year which was \$3.25 billion.

Gov't Renews...

FROM PAGE 1

Emphasizing that the Popular Administration considers itself committed to paying attention to the people's wishes more than ever before, the President said, "The Popular Administration has put all its efforts into forming a society based on ethics, spirituality and justice based on the ideals of the Late Imam in different fields and in this way, it has made a pact with the Late Imam and his lofty ideals".

The President clarified, "Today, our society needs hope more than anything. We, who know the country's capacities, material and spiritual reserves, and especially the capacity of the country's efficient young manpower, know and believe that the future will be very bright".

The President said, "Today we must seek help from the pure soul of the Imam (RA) and the pure souls of the martyrs, and in the government with effort and struggle and work day and night".

Tehran Blasts U.S...

FROM PAGE 1

"While the US intelligence and security services say Iran left behind the unrest and their support for Iran riots was futile, US congressmen voted for a resolution supporting riots in Iran!" Kan'ani wrote. "They never want to accept the realities on Iran, but like the realities to be as they wish."

Iranian authorities and top officials have termed the recent riots as "West's hybrid warfare" and stressed on numerous occasions that it is "doomed to failure" just like in the past.

The Islamic Republic has also denounced as "baseless, illegal and meddlesome" the new rounds of sanctions on the country by the European Union and the UK over what they called Tehran's use of force in recent riots.

Any U.S. Military...

FROM PAGE 1

In a statement early on Sunday, the Iranian Defense Ministry announced that its air defense units had fended off a drone attack on a military workshop in Isfahan.

The ministry said one of the workshop complexes had come under attack from a number of Micro Aerial Vehicles (MAVs), but the complex's air defenses successfully repelled the attack.

The ministry underscored that the unsuccessful attack did not cause any loss of life and only led to minor damage to the roof of a workshop. The complex, it added, continues its ordinary operations following the attack.

Iran Urges Pakistan...

FROM PAGE 1

The Inter-State Gas Systems (ISGS) of Pakistan and the National Iranian Gas Company (NIGC) had inked a revised agreement in September 2019 for the construction of the gas pipeline between the two countries.

Under the revised accord, Iran would not approach any international court if there was a delay in the construction of the pipeline, and neither would Pakistan pay any fine to Iran till 2024. Pakistan would be able to construct its pipeline by 2024 after which it would have an intake of 750 million cubic feet of gas from Iran daily.

Now under the latest scenario, the official said, Iran reminded Pakistan about completion of the project by February-March 2024.

When contacted, a spokesman for the petroleum division admitted that a Pakistan delegation visited Tehran recently, but he opted not to disclose any information about the outcome of the visit.

Earlier, the officials said, Tehran had formally given a notice to Islamabad in February 2019 for moving an arbitration court for not laying down the pipeline in Pakistan's territory in the stipulated time period under the IP gas line project, and threatened to invoke the penalty clause of Gas Sales Purchase Agreement (GSPA).

The GSPA was signed in 2009 for 25 years, but the project could not get shape. Almost 12 years have passed since the signing of the agreement, and the three-year construction period for the pipeline in Pakistani territory has been wasted. Under the agreement, Pakistan was supposed to lay down in its territory a pipeline of 781-kilometre from the Iranian border to Nawabshah under the GSPA.

Under the original agreement, Pakistan is bound to pay \$1 million per day to Iran from January 1, 2015, under the penalty clause. And in case Iran moves an arbitration court, Pakistan would have to pay billions of dollars as penalty. The project was to be implemented under a segmented approach meaning that Iran had to lay down the pipeline on its side and Pakistan had to build the pipeline in its territory. The project was to be completed by December 2014 and become functional from January 1, 2015.

Everton Appoint Dyche As New Manager

LONDON (Dispatches) - Sean Dyche vowed to "remodel" Everton after the Premier League strugglers hired the former Burnley boss to save them from relegation. Dyche agreed a two-and-a-half-year contract and will face Premier League leaders Arsenal at Goodison Park in his first match in charge on Saturday. The 51-year-old said it was an "honour" to take over the Merseyside club, who have not won any silverware since 1995 and sacked Dyche's predecessor Frank Lampard after just less than a year in charge.

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Wolves Sign Brazilian Midfielder Gomes

LONDON (Dispatches) - Premier League strugglers Wolves have signed midfielder Joao Gomes from Brazilian side Flamengo on a long-term deal for a reported fee of £15 million (\$18.5 million). Gomes, who won the Copa Libertadores last year, moved to Molineux despite interest from Lyon, becoming the sixth signing Wolves boss Julen Lopetegui has made in the January transfer window. The 21-year-old Brazilian's transfer is subject to a work permit and international clearance.

Giannis Antetokounmpo Nets 50 in Bucks' Rout

LOS ANGELES (Dispatches) - Giannis Antetokounmpo had 50 points and 13 rebounds and the host Milwaukee Bucks rolled to a 135-110 victory over the reeling New Orleans Pelicans. Jrue Holiday added 17 points and Brook Lopez scored 15 as the Bucks won their fourth straight game. They have averaged 133.3 points during the streak. Jose Alvarado scored 18, Jonas Valanciunas and Trey Murphy III had 16 each, Kira Lewis Jr. had 15, Herbert Jones Jr. had 11, Larry Nance Jr. had 10 points and 12 rebounds and Devonte' Graham scored 10 for the Pelicans, who lost their eighth straight game and their 11th in 16. Brandon Ingram sat out after playing two games in the wake of a 29-game absence due to a bruised toe. New Orleans was completing a back-to-back.



Jaren Jackson Jr. added 28 points and eight rebounds for the Grizzlies. Brandon Clarke recorded 13 points and two rebounds starting in place of Steven Adams (sprained knee). Bennedit Mathurin had a team-high 27 points and eight rebounds for the Pacers. Aaron Nesmith tallied 16 points and five rebounds, while Myles Turner added 15 points and four boards.

Hornets 122, Heat 117

Terry Rozier scored 31 points and P.J. Washington added 27 to propel Charlotte to a victory against visiting Miami. Gordon Hayward contributed 20 points and LaMelo Ball had 19 points, seven rebounds and seven assists for the Hornets. It was just the third win in the past 13 home games for Charlotte. Jimmy Butler poured in 28 points, Tyler Herro had 24 and Bam Adebayo provided 17 points for the Heat, who had a three-game winning streak end. The Heat trailed by 12 points with 5:54 remaining and sliced the deficit to just two after a 10-0 run spanning two minutes, but they never got any closer.

Cavaliers 122, Clippers 99

Cedi Osman came off the bench to shoot 7-of-7 from 3-point range and match his career high with 29 points as Cleveland shut down visiting Los Angeles in the first half en route to a blowout. Cleveland held Los Angeles to just 15 first-quarter points, with Cavaliers guard Donovan Mitchell (4-of-5) making almost as many field goals as the entire Clippers lineup (5-of-23). Mitchell scored nine of his 11 points for the game in the opening period. Osman, who finished 11-of-13 shooting from the floor overall, led eight different Cavaliers scoring at least eight points. Brandon Boston Jr. scored a team-high 24 points off the bench to lead the short-handed Clippers. Amir Coffey scored 18 points, and both Moses Brown and Moussa Diabate finished with 13 points coming on in reserve.

Grizzlies 112, Pacers 100

Ja Morant had 27 points, 15 assists and 10 rebounds for his second consecutive triple-double and Memphis rallied from 12 points down at halftime to snap a season-high five-game losing streak with a home win over Indiana.

McIlroy Edges Bitter Rival Reed in Dubai

DUBAI (Dispatches) - Rory McIlroy prevailed in a nail-biting finish over Patrick Reed, the man he "prefers not to acknowledge" after a spat between the two, in the rain-delayed Dubai Desert Classic. It was the first time McIlroy has won the first start of his new season and is his 15th DP World Tour victory in 231 starts. His one-stroke victory was also his third Dubai Desert Classic success in 13 appearances.

He will remain world number one, after Spaniard Jon Rahm failed to win the Farmers Insurance Open on the PGA Tour on Saturday.

McIlroy and Reed went into the tournament after a row when Reed reportedly threw a tee towards McIlroy on the practice range in Dubai.

The incident, caught on camera, turned out to be a lot milder than reported but the two have been at odds since McIlroy criticised players, including Reed, who joined the rival Saudi-backed LIV Golf circuit.

Relations were not helped by McIlroy receiving a subpoena from Reed's lawyer on Christmas Eve to appear as a witness in a case.

McIlroy had fallen behind Reed after a bogey on the 15th hole but he made amends with birdies on the 17th and 18th in a round of four-under par 68.

The Northern Irishman finished on 19-under par, while Reed, starting the day four shots behind McIlroy, made a crucial bogey on the 16th and a par on the drivable par-4 17th hole in his round of 65.

"I think, mentally, today was probably one of the toughest rounds I've ever had to play because it would be really easy to let your emotions get in the way," said McIlroy, who won \$1.53 million for his effort.

"I just had to really concentrate on focusing on myself. I had to forget who was up there on the leaderboard, and I did that really well."

McIlroy blew his chances last year when he hit his second shot into the water on the final hole -- and he almost repeated the scenario with his tee shot on the 18th.



Djokovic's 10th Australian Open title means he is world number one for the 374th week since July 2011.

Djokovic Reclaims Top Spot in ATP Rankings

PARIS (Dispatches) - Novak Djokovic reclaimed top spot in the ATP rankings released today after winning his 22nd Grand Slam title at the Australian Open.

The 35-year-old Serbian rose four places to dislodge Spain's Carlos Alcaraz, who missed the tournament through injury and dropped to second.

Djokovic's 10th Australian Open title means he is world number one for the 374th week since July 2011.

Greece's Stefanos Tsitsipas, who lost to Djokovic in straight sets in Sunday's final in Melbourne, overtook Norwegian Casper Ruud in third place, matching a career-best ranking he first achieved in August 2021.

Andrey Rublev of Russia, dominated by Djokovic in the quarter-finals, climbed to a career-best position of fifth. The shock elimination of Djokovic's long-time rival Rafael Nadal in the second round saw the Spaniard drop four places to sixth.

Karen Khachanov's run to the semi-finals in Melbourne propelled the Russian up seven places to 13th.

Tommy Paul of the United States, who also reached the final four, broke into the top 20 for the first time as he soared up the rankings by 16 places to 19th.

IOC Rejects Defamatory Criticism From Ukraine

KYIV (Dispatches) - The International Olympic Committee rejected fierce criticism from Ukrainian officials, who have accused it of promoting war after the body said Russians could potentially be given the opportunity to qualify for the 2024 Paris Olympics.

Ukrainian presidential adviser Mykhailo Podolyak at the weekend described the Lausanne-based body as promoting "violence, mass murders, destruction" and said on Monday a Russian presence at the Games would constitute giving the country "a platform to promote genocide".

"The IOC rejects in the strongest possible terms this and other defamatory statements," the IOC told Reuters in a statement. "They cannot serve as a basis for any constructive discussion."

Earlier on Monday, Foreign Minister Dmytro Kuleba drew attention to the fact that many Russian Olympians had ties with the military, including by competing for sports clubs affiliated with the defence ministry.

"The army that commits atrocities, kills, rapes, and loots. This is whom the ignorant IOC wants to put under white flag allowing to compete," Kuleba wrote on Twitter.

Russia has denied allegations that its forces have committed atrocities in Ukraine. The IOC said last week that it welcomed a proposal from the Olympic Council of Asia for Russian and Belarusian athletes to have the chance to compete in Asia.

That could potentially also include Olympic qualifying events, given Russian and Belarusian athletes are unable to compete in Europe due to various restrictions and bans as well as opposition caused by Russia's invasion of Ukraine.

The IOC added then, however, that each sport federation was the "sole authority for its international competitions".

Ukrainian President Volodymyr Zelenskyy said that Ukraine would launch an international campaign to prevent Russian athletes from being allowed to compete at the Games.



Fans to Be Punished For Racially Abusing Vinicius

MADRID (Dispatches) - Spain's High Council for Sport (CSD) said that more than 10 Real Valladolid fans who racially insulted Real Madrid star Vinicius Junior in a La Liga game last month will be punished.

Some home fans hurled abuse at the Brazilian winger during Madrid's 2-0 win at Valladolid on December 30, prompting La Liga to file a complaint to the local courts.

The CSD said in a statement that its Commission against Violence, Racism and Xenophobia in sport has "initiated proceedings for the proposed punishment of more than 10 supporters" over the incidents.

Police are collecting data before recommending punishments, which could include fines of 4,000 euros (around \$4,300) and a one-year ban from sports stadiums for any person identified, the statement added.

La Liga made a complaint about the fans to the police and said they had provided video and audio recordings they had gathered.

The commission also held an extraordinary meeting on Monday to discuss another incident involving the 22-year-old Brazilian.

A dummy dressed in a Vinicius shirt was strung up near Real Madrid's training ground before last week's Copa del Rey quarter-final against local rivals Atletico with a message reading "Madrid hates Real."

The CSD said police had begun an investigation to identify those behind the "despicable acts" using traffic cameras and images published on social media.



Valencia Part Ways With Coach Gattuso

MADRID (Dispatches) - Valencia have parted ways with manager Gennaro Gattuso by "mutual agreement" just over seven months after his appointment, the lowly LaLiga club announced.

Valencia said that after a long meeting between Gattuso and club officials they agreed to end the manager's contract. After losing 1-0 at fellow strugglers Real Valladolid on Sunday, Valencia are 14th in LaLiga with 20 points from 18 games, just a point above the relegation zone, having won only five league matches so far this season.

The 45-year-old Gattuso, formerly a combative midfielder with AC Milan and Italy, has also managed Milan and Napoli, leaving the Naples club at the end of the 2020-21 season.

He led them to a Coppa Italia triumph in 2020 but missed out on a Champions League spot by a point in his final campaign.

Gattuso joined a Valencia side in turmoil as fans demanded investment from owner Peter Lim, who bought the club in 2014.

They have since had a string of coaches including Nuno Espirito Santo, Gary Neville, Pako Ayestaran, Cesare Prandelli, Marcelino, Albert Celades, Javi Gracia and Jose Bordalas.

