

TEHRAN (Dispatches) -- Iran will not discuss its OPEC quota as long as it is under sanctions, Iranian Minister of Petroleum Bijan Zangeneh was quoted by the state news agency IRNA as saying on Wednesday. "As long as Iran is under sanctions, the Islamic Republic's OPEC quota will not be discussed with anyone," Zangeneh said, speaking ahead of a meeting of the Organization of the Petroleum Exporting Countries in Vienna on Thursday and Friday.

BRUSSELS (AFP) -- The EU commission on Wednesday presented its plan to reduce the dollar's overwhelming dominance of the global economy and to strengthen the role of the euro, particularly for energy transactions. European capitals are increasingly frustrated with the global dominance of the dollar as a reserve currency, which hands the United States unparalleled diplomatic and economic power in a globalized world.

### Viewpoint

## Will the Supreme Court of India See Justice Done to the Babri Mosque?

## India All Lights Festival Hosts Iran Cinema



## Iran Beat Russia at Slovak Futsal Week 2018



## U.S. Pressuring Arab Allies to Back Anti-Hamas Resolution at UN



## Iran Says Closely Watching Next Move U.S. Envoy Meets Saudis Ahead of OPEC Meeting

VIENNA (Dispatches) -- Saudi Energy Minister Khalid al-Falih met with U.S. special representative for Iran Brian Hook in Vienna on Wednesday, sources familiar with the meeting said.

Hook, a senior policy adviser to U.S. Secretary of State Mike Pompeo, met with Falih a day ahead of an OPEC meeting in Vienna which is due to debate oil production cuts.

"We categorically deny such a meeting took place," a Saudi Oil Ministry spokesperson said.

The encounter, first reported by Reuters, was just one of many meetings for the kingdom's top oil official. He continued through the morning to haggle with counterparts from Russia, Iraq and the United Arab Emirates over the size of potential output cuts.

Yet it illustrates the extent to which the White House has inserted itself into OPEC's decision-making process under the Saudi submission.

The U.S. and Saudi Arabia have been discussing the availability of oil -- sometimes privately, sometimes via Twitter -- ever since President Donald Trump announced in May that he wanted to choke Iran's oil exports to a trickle to pressure it to reopen nuclear negotiations.

In June, the Saudis opened the oil taps to offset losses from Iran, raising output by more than 1 million barrels a day since then to a record 11.02 million last month. Then in November the U.S. unexpectedly granted sanctions waivers to many of Iran's biggest customers, contributing to the biggest monthly crude-price slump in a decade as fears of a shortage turned into predictions of a glut.

The extent to which the market is well supplied next year will depend in large part on whether talks between OPEC and its allies, in which al-Falih will play a decisive role, result in an agreement to cut production.

U.S. President Donald Trump has urged Saudi Arabia to refrain from output cuts in order to keep oil prices low.

Iran is carefully monitoring the next steps by some OPEC members and their allies which have "arbitrarily" ramped up oil production, leading to a crash in prices.

They are to meet in Vienna on Thursday and Friday toward a deal to reduce output, but Iran's OPEC governor Hussein Kazempour Ardabili believes an agreement is unlikely to be reached.

Saudi Arabia, which has boosted its exports under pressure from the United States in recent months, is reportedly pushing for steep reductions in output from January, but Iran views it a political gimmick.

Ardabili says any meaningful cuts in production must be made by the countries which have pumped above their quotas in breach of a 2007 deal

between OPEC and non-OPEC oil producers.

The deal is monitored by the Joint OPEC/Non-OPEC Ministerial Monitoring Committee (JMMC), which is dominated by Saudi Arabia and Russia.

Ardabili said the committee has unilaterally allowed certain members to produce above their quotas since May despite being "obliged to inform other OPEC members of any change in production and secure their consensus."

According to the official, some OPEC members with "political motivations" and non-OPEC members motivated by an urge to get a better market share sharply increased production, which led to a \$30 drop in oil prices from their highest point.

The move has frustrated many producers, prompting Qatar to announce that it was quitting OPEC to focus on gas in a swipe at Saudi Arabia.

Ardabili said other smaller OPEC members are likely to go Qatar's way.

"If some producers with limited capacity face a request for reduced production while they have no chance or capacity to increase output, there is the likelihood of further drop in membership by African and Latin American members," he said.

Qatar has said it will attend the upcoming Vienna meeting and abide by its commitments, but the cooperation agreement between OPEC and non-OPEC producers runs out this month.

Ardabili said if the deal is to be extended, current production numbers should be changed, which he saw unlikely.

He chided "those members which have not only had no benevolent effect but have had a destructive role in recent months and become a political tool for certain members against Iran."

"The cooperation agreement is unlikely to be renewed or at least some member states will not join it, in which case any renewal will be out of the question," Ardabili said.

So far, OPEC members have lost \$9 billion in total against \$2.7 billion earned by the producers which have increased their production, he said.

"Hence, the five or six countries which have benefited from the situation should slash their output by 1.4 million to 1.8 million barrels per day at the minimum in order to return prices to an upward trajectory. But to reach such a consensus is highly unlikely."

Ardabili said Saudi Arabia and Russia are likely to propose the cutting to be undertaken by all members and then blame them for lower prices which they have caused themselves.

"Another view is that a cut in production may be accepted by some members, but their commitment would not be absolute and high.

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# Hezbollah Warns Zionists Against Invading Lebanon



Hezbollah is documenting activities by the occupying regime of Israel near the Lebanese border.

BEIRUT (Dispatches) -- Lebanon's parliament speaker said Wednesday the occupying regime of Israel had presented no evidence to prove its claims that a network of attack tunnels has been built by Hezbollah across the countries' shared borders during a tripartite meeting with UN peacekeepers.

Nabih Berri said the Zionist regime offered no "coordinates or information" about the tunnels during the regular weekly meeting, according to Lebanon's National News Agency.

The United Nations Interim Force in Lebanon (UNIFIL) peacekeeping mission meanwhile said Wednesday it will send a team to Occupied Palestine to "ascertain facts," a day after Israel

said it had launched an open-ended operation to find and destroy what it claimed were tunnels planned for use by Hezbollah to attack the occupying regime and perhaps launch a full-scale war.

Berri questioned the authenticity of the Zionist regime's claims.

"The Israeli tale about the existence of a tunnel in Kafr Kila is questionable," Berri said. "Lebanon asks to be given the coordinates that specify the location of this tunnel and the validity of the Israeli claims about its existence."

"In any case, if Israel wants to dig in the territories it occupies, it can do what it wants and dig as much as it wants. If it wants to expand by digging

into Lebanese territory, that is another matter," he added.

U.S. ambassador to Lebanon Elizabeth Holzhall Richard telephoned Berri to speak about the border situation but maintained Washington's official stance in backing the Israeli operation, the Lebanese al-Joumhouria daily newspaper said.

A Hezbollah official warned the Zionist regime against invading Lebanon, saying the resistance movement is strong enough to block

any military aggression and retaliate against it.

"The days when Israel could simply attack Lebanon are over, even though the initiative to attack is in Israel's hands," Hassan Hoballah, a member of Hezbollah's political bureau, said.

Hoballah stressed that Hezbollah fighters are capable of blocking any Israeli assault and launching counter-attacks on the enemy. The resistance forces, he added, are on "a constant state of alert and surveillance, and are assessing the situation."

The official also noted that Hezbollah's course of action will depend on developments in the field.

President Michel Aoun called on Lebanon's military and security agencies to "closely monitor" the situation in the country's south.

Additionally, the Lebanese army command said that it is watching the situation closely, reiterating its readiness to confront any emergency situation. "The situation is under close follow-up," read an army communiqué.

Meanwhile, analysts raised doubt about the declared objective of the Israeli operation, describing it as an attempt by Zionist PM Benjamin Netanyahu to divert attention from the corruption scandals he is grappling with.

The operation was launched shortly after Netanyahu's meeting with U.S. Secretary of State Mike Pompeo in the Belgian capital, where the Zionist leader reportedly asked the hawkish American diplomat for help.

## Protesters Reject French Concessions, Plan Bigger Rallies

PARIS (AP)—Trade unions and farmers pledged Wednesday to join nationwide protests against President Emmanuel Macron, as concessions by the government failed to stem the momentum of the most violent demonstrations France has seen in decades.

The "yellow vest" protests began over a plan to raise fuel taxes, but by the time Prime Minister Edouard Philippe bowed to three weeks of violence and suspended the plan Tuesday, the protesters were demanding much more.

Students set fires outside high schools to protest a new university application system. Small-business owners blocked roads to protest high taxes. Pensioners marched to protest the president's perceived elitism.

And on Wednesday, France's largest farmers union said it will launch protests next week, after trucking unions called for a rolling strike.

Trade unions have not so far played a role in the improvised movement, but are now trying to capitalize on the growing public anger. A joint statement from the CGT and FO trucking unions called for action beginning Sunday night to protest a cut in overtime rates, and asked for an urgent meeting with the transportation

minister.

Farmers union FNSEA said it would fight to help farmers earn a better income, though it said it would not officially be joining forces with the "yellow vests," as the protesters have come to be called after the high-visibility vests French motorists are required to keep in their cars, and which they don for demonstrations.

French police have cleared most of the fuel depots that protesters had blocked, but fuel shortages continued to hit several parts of France on Wednesday, with hundreds of gas stations affected.

Demonstrators were also blocking toll booths, letting drivers pass without paying, to press demands that ranged from income and pension rises to the dissolution of the National Assembly, France's parliament.

At Tolbiac University in downtown Paris, students took over a school building and classes were canceled.

"We need taxes, but they are not properly redistributed," protester Thomas Tricottet told BFM television. "We obviously need to fight against this."

High school students' union FIDL called for a "massive and general mobilization" on Thursday and urged the education minister to step down.

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## Trump Casts Doubt Over Much-Hyped China Deal

WASHINGTON (AP)—The Trump administration raised doubts about the substance of a U.S.-China trade ceasefire, contributing to a broad stock market plunge and intensifying fears of a global economic slowdown.

Investors had initially welcomed the truce that the administration said was reached over the weekend in Buenos Aires between Presidents Donald Trump and Xi Jinping — and sent stocks up Monday. But on Tuesday, after a series of confusing and conflicting words from Trump and some senior officials, stocks tumbled, with the Dow Jones shedding about 800 points, or 3.1%.

White House aides have struggled to explain the details of what the two countries actually agreed on. And China has not confirmed that it made most of the concessions that the Trump administration has claimed.

"The sense is that there's less and less agreement between the two sides about what actually took place," said Willie Delwiche, an investment strategist at Baird. "There was a rally

in the expectation that something had happened. The problem is that something turned out to be nothing."

The disarray surrounding the China deal coincides with a global economy that faces other challenges: Britain is struggling to negotiate its exit from the European Union. Italy's government is seeking to spend and borrow more, which could elevate interest rates and stifle growth.

And in the United States, home sales have fallen sharply in the past year as mortgage rates have jumped.

Trump and White House aides have promoted the apparent U.S.-China agreement in Buenos Aires as an historic breakthrough that would ease trade tensions and potentially reduce tariffs. They announced that China had agreed to buy many more American products and to negotiate over the administration's assertions that Beijing steals American technology. But by Tuesday morning, Trump was renewing his tariff threats in a series of tweets.

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