

RIMBO, Sweden (Dispatches) -- The main negotiator of Yemen's Houthi movement called on Saturday for the formation of a transitional government with the participation of "all political parties".

BELJING/OTTAWA (Reuters) - China warned Canada Saturday that there would be severe consequences if it did not immediately release Huawei Technologies Co Ltd's chief financial officer.

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Governor Hemmati: Leader 'Ordered' Central Bank to Boost Rial

TEHRAN (Dispatches) -- Leader of the Islamic Revolution Ayatollah Seyyed Ali Khamenei has "ordered" the central bank to boost the value of rial, the bank's governor said on Saturday, after a months-long plunge in the currency.

The rial has lost about 65 percent of its value in 2018 because of what many economists have called the government's wrong policies. The rial's plunge had reached about 75 percent in the past few months, but it has recovered some of its value in recent weeks.

The rebound has been attributed to the recovery to new forex policies and restrictions on banking transactions and purchases of dollars as well as a ban on money send-outs by unauthorized foreign exchange shops.

Hemmati has said the rial will continue to strengthen, advising against savings in foreign currencies by the public. "I have already advised my fellow Iranians not to invest in foreign exchange as assets. Those speculating in foreign exchange will likely be making losses but my advice is to ordinary people not to enter this sector," he said last month.

That came when some families, mostly homemakers, began to convert their savings into dollars and euros amid fears of an economic downturn or as an investment in the hope of reaping gains from further drop in the rial.

Those fears were mostly stoked and tended by social media networks, mostly messaging applications. U.S. news magazine Foreign Policy, founded by prominent political scientist Samuel Huntington, wrote last month that most speculators were using the messaging app Telegram to spread fake news about the rial.

Prior to the U.S. withdrawal from the nuclear deal, one U.S. dollar was trading at 37,000 rials but immediately afterwards, it jumped to around 44,000 rials.

According to the U.S. publication, the deliberate circulation of rumors and fake news on Telegram by currency traders and middlemen pushed the rial down to 50,000 to the dollar, and then 80,000 rials, and then 190,000.

That happened when some middle-class and wealthy families felt a temptation to engage in currency trading in the anticipation that the rial would soon decline after the United States reimposed sanctions.

Professional money traders took advantage of the situation to use Telegram to exploit the black market's lack of transparency to maximize their own profits, at the expense of their clients. "There has always been a gap between the more sophisticated currency traders and those driven by ignorance and fear, but the informal marketplace widened it," Foreign Policy wrote.

Iran Warns West Over 'Economic Terrorism'



Participants at the second conference of parliament speakers of Russia, China, Iran, Pakistan, Afghanistan and Turkey in Tehran, Dec. 8, 2018.

TEHRAN (Dispatches) -- Iran's President Hassan Rouhani said U.S. sanctions are "economic terrorism" as he sought to foster a united front from visiting regional officials on Saturday. Washington has reimposed an oil embargo and other damaging sanctions on Iran since pulling out in May from a landmark 2015 nuclear deal between Tehran and major powers.

He was speaking at a conference on terrorism and regional cooperation attended by parliament speakers from Afghanistan, China, Pakistan, Russia and Turkey. "We are facing an all-out assault which is not only threatening our independence and identity but also is bent on breaking our longstanding ties," he added. Rouhani drew parallels with the sanctions and other pressure faced by the countries attending the conference. "When they put pressure on China's trade, we are all harmed...

By punishing Turkey, we are all punished. Any time they threaten Russia, we too consider our security to be endangered," he said. "When they impose sanctions on Iran, they deprive all of us of the benefits of international trade, energy security and sustainable development. And in fact, they impose sanctions on everyone. "We are here to say that we don't intend to tolerate such insolence." Rouhani also warned Europe -- which has strongly objected to the U.S. withdrawal from the nuclear deal -- that much is at stake in its efforts to bypass U.S. sanctions

and maintain trade with Iran. "I warn those who impose sanctions that if Iran's ability to fight drugs and terrorism are affected ... you will not be safe from a deluge of drugs, asylum seekers, bombs and terrorism," Rouhani said. "Weakening Iran by sanctions, many will not be safe. Those who do not believe us, it is good to look at the map," he added. Iran lies on a major drug route between Afghanistan and Europe and the Persian Gulf states. Afghanistan is the world's largest producer of opium with its Helmand Province being the biggest opium-producing region. Opium is the raw material for heroin and Afghan farmers harvest about 80 percent of the world's supply, according to UN reports.

Iran pays a heavy price to fight drug trafficking, with a number of border guards killed in fighting drug smugglers every year. Every year, the country burns about 100 tons of seized narcotics as a symbol of its determination. "We spend \$800 million a year to fight drugs which ensures the health of nations stretching from of Eastern Europe to the American West and North Africa to West Asia. Imagine what a disaster there would be if there is a breach in the dam," Rouhani said. Iran has also complained about accusations that it violates human rights by executing convicted drug smugglers, who make up 73 percent of executions in Iran.

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Fresh Revolt in France, Belgium, Netherlands

'Yellow Vest' Protests Spread Across Europe

PARIS (Dispatches) -- Police fired tear gas and arrested hundreds of people in Paris on Saturday as the French capital went on lockdown for the latest "yellow vest" protests against President Emmanuel Macron. Shouts of "Macron, resign" mingled with the tear gas near the famous Champs-Elysees avenue, the scene last Saturday of the worst rioting in Paris for decades. A forklift truck driver who gave his name as Denis said he was planning, like others, to march on Macron's presidential palace in anger against a leader who they say only looks out for the rich. "I'm here for my son," said the 30-year-old, who had travelled down to Paris from the Normandy port of Caen. "I can't let him live in a country where the poor are exploited." The protests began on November 17 with road blockades against rising fuel prices but have since

ballooned into a mass movement against Macron's policies and top-down style of governing. Coordinated "yellow vest" protests were taking place across the country on Saturday, including on numerous motorways, causing havoc on the national road network. Prime Minister Edouard Philippe said 481 people had been detained in Paris as police carried out checks on people arriving at train stations and at protest hotspots such as the Champs-Elysees and Bastille monument. Shops, museums, the Eiffel Tower and many metro stations were closed, while top-flight football matches and concerts have been cancelled. Last weekend's violence, which saw some 200 cars torched and the Arc de Triomphe vandalised, shook France and plunged Macron's government into its deepest crisis so far.

"These past three weeks have produced a monster that its creators no longer control," Interior Minister Castaner said on Friday, vowing "zero tolerance" towards those aiming to wreak further destruction. Philippe said some 89,000 police were being mobilized for protests nationwide, including 8,000 police in Paris, where a dozen armored vehicles were being deployed for the first time in decades. Foreign governments are watching developments closely in one of the world's most visited cities. In a warning of impending violence, an MP for Macron's party, Benoit Potterie, received a bullet in the post on Friday with the words: "Next time it will be between your eyes." Protests at dozens of schools over university reforms, and a call by farmers for demonstrations next week, have added to a sense

of general revolt. The hardline CGT union, hoping to capitalize on the movement, has called for rail and metro strikes next Friday to demand immediate wage and pension increases. Protests Grow in Belgium, Netherlands Belgian police fired tear gas and water cannons at yellow-vested protesters calling for the resignation of Prime Minister Charles Michel after they tried to breach a riot barricade, as the movement that started in France made its mark Saturday in Belgium and the Netherlands. Protesters in Brussels threw paving stones, road signs, fireworks, flares and other objects at police blocking their entry to an area where Michel's offices, other government buildings and the parliament are located. (Continued on Page 7)