

Several Solar Power Stations Inaugurated in Iran



TEHRAN (Dispatches) - Iranian President Hassan Rouhani has inaugurated four power distribution projects and five solar power stations in the southwestern province of Khuzestan. President Rouhani officially inaugurated 25 energy projects in three Iranian provinces through video-conference on Thursday.

The government has opened the projects all over the country in line with the guidelines of Leader of the Islamic Revolution Ayatollah Seyyed Ali Khamenei on Surge in Production for the current Iranian year (started March 20, 2020). Nine projects were inaugurated in Khuzestan, Southwestern Iran, one

in Khorasan Razavi, northeastern Iran and 15 in Sistan and Balouchestan, southeastern Iran.

The energy projects aim at providing sustainable electricity in consumption peak, specially in summer, improving services for industrial centers, and providing infrastructures for exporting electricity to neighboring countries.

According to the data by Renewable Energy and Energy Efficiency Organization in July, Iran's capacity of renewable power production reached 825 megawatts.

The data also showed that the number is expected to double as other projects are under constructed with a total capacity of 821 MW.

The Energy Ministry's latest data indicate that Iran has produced over 4.88 billion kilowatt-hours of electricity from renewable sources since the focus from fossil fuels to greener energies was shifted in mid-2009.

Official Urges Tehran, Ankara to Enhance Economic Cooperation

TEHRAN (Dispatches) - Iranian President's Chief of Staff Mahmoud Vaezi in a phone conversation with Turkey's new Finance and Treasury Minister Lutfi Elvan has stressed the need for boosting economic and trade cooperation between the two neighboring states.

During the conversation on Thursday, Vaezi expressed the hope that during Elvan's term of office, the cooperation between Iran and Turkey will continue and expand.

He stressed the necessity for enhancement of economic cooperation between the two countries, and said using the new international conditions and taking into consideration the removal of obstacles on the way of trade, it is necessary that investment between the private sectors of the

two countries be supported more than before.

Vaezi went on to say that the relations between Iran and Turkey should turn into a role model for all regional countries.

Elvan, for his part, said that Iran is a friend and brother to Turkey and their ties are expanding.

The Turkish minister said that he would spare no efforts to deepen and expand trade with Iran.

He expressed the hope that the coronavirus epidemic would be curbed and trade between the two countries would go back to the conditions prior to the epidemic.

Head of Iran Customs Administration Mahdi Mir Ashrafi said in August that Tehran was ready to increase trade exchanges with Ankara.

Mir Ashrafi made the remarks via

joint videoconference with Turkey's Deputy Minister of Customs and Trade Riza Tuna Turagay.

He expressed readiness for holding border meeting on Bazargan-Gorbolagh border and implementing the pilot plan of the technical final project for exchanging customs information.

The official added that Iran's customs also suggested pursuit of the possibility of electronic inquiry of the certificate of origin from the relevant Turkish officials.

Mir Ashrafi noted that Iran Customs Administration is ready to sign MoU on implementing the Authorized Economic Operator (AEO) and green corridor.

He informed of increasing the capacity of accepting trucks at Gorbolagh customs and Esendere borders in Turkey.

Speaker Stresses Ending Reliance on Oil Revenues

TEHRAN (Tasnim) - The speaker of Iran's Parliament Mohammad Baqer Qalibaf has described petrodollars as an unreliable source of income while the administration is going to submit its proposed budget bill for the next Iranian fiscal year (which will begin in March 2021).

Qalibaf said what must be taken into account in formulating the national budget is non-reliance on oil incomes, which has been repeatedly stressed by Leader of the Islamic Revolution Ayatollah Seyyed Ali Khamenei.

The parliament speaker said the budget's dependence on petrodollars would be totally damaging and abortive.

The overriding concern is a budget deficit, he said, adding that the Parliament is pushing for a budget reform with new sources of revenue.

The administration's proposed budget bill for the next Iranian fiscal year has been signed by President



The speaker of Iran's Parliament Mohammad Baqer Qalibaf

Hassan Rouhani.

The president has preferred to absent himself from the parliamentary session on Wednesday. The budget bill is going to be submitted to the Parliament by Mohammad Baqer Nobakht, head of Iran's Plan and

Budget Organization.

Once the parliamentarians endorse the government's proposed budget bill, it will go to the Guardian Council, the constitutional supervisory body, for ratification before becoming law.

Iran Exports Over \$163mn of Cement in 7 Months



TEHRAN (Dispatches) - Iran's Ministry of Industry, Mine, and Trade reported that the country has exported 7,630,428 tons of cement in seven months of the current year.

According to statistics of the Ministry of Industry, Mine, and

Trade, Iran exported 7,630,428 tons of cement in seven months of the current year, setting a 24% drop as compared to the last year's corresponding period.

It was reported in November that Iran's cement production in the

first 6 months of the current Iranian year (March 20, 2020-September 21, 2020) exceeded 35.6 million tons, which shows an increase of 14.4 percent compared to the corresponding period in the last year.

"By producing 35,630,000 tons of cement in a period of six months, Iran is now one of the seven largest cement producers in the world, Iran is now one of the seven largest cement producers in the world," Iran's Ministry of Industry, Mine, and Trade reported.

It noted that Iran produced 31.15 million tons of cement in the first six months of the last Iranian year (March 21, 2019-September 22, 2019).

The report said that the country's cement production capacity is 85 million tons of which 65 million tons is consumed domestically.

OPEC, Russia Reach Deal to Raise Oil Production

WASHINGTON (Dispatches) - OPEC and other oil-producing nations led by Russia, trying to gauge the strength of the global economy as the coronavirus continues to rage but with vaccines on the horizon, reached a compromise on Thursday to modestly increase production in January.

But the talks revealed strains in the unwieldy group, known as OPEC Plus, which has tried to manage the oil market since 2016. These tensions could make it more difficult for the producers to stay in line with production targets as the global economy recovers in the coming months.

Under the agreement, members of the Organization of the Petroleum Exporting Countries along with Russia and other countries will increase production by 500,000 barrels a day in January and, potentially, by a similar



amount in the following months. The increase, less than 1 percent of the global oil market, comes while demand is still under pressure from the impact of the coronavirus pandemic.

The group will also hold monthly meetings to sign off on further adjustments.

The arrangement was a compro-

mise between countries that wanted to proceed with a much larger increase of two million barrels a day, which had been agreed upon at an earlier meeting, and others, led by Saudi Arabia, that preferred to maintain current production cuts, estimated at 7.7 million barrels a day, given the uncertainties stemming from the pandemic.

Denmark Set to End All New Oil, Gas Exploration

LONDON (Dispatches) - Denmark will end all new oil and gas exploration in the North Sea, as part of a wider plan to stop extracting fossil fuels by 2050.

Its government also agreed to cancel its latest licensing round on Thursday, which gives firms permission to search for and produce oil and gas.

"We are now putting a final end to the fossil era," said Denmark's climate minister.

Greenpeace Denmark described the announcement as a "watershed moment".

However, the country's latest licensing round was facing uncertainty, after Total of France pulled out in October, leaving only one other applicant.

Denmark is currently the largest oil producer in the European Union, although it produces much less than non-

EU members Norway or the UK.

It pumped 103,000 barrels a day in 2019, according to analysis by UK oil giant BP

There are 55 drilling platforms on its territory, across 20 oil and gas fields.

"We're the European Union's biggest oil producer and this decision will therefore resonate around the world," Danish climate minister Dan Jorgensen said on Thursday.

The decision will cost Denmark about 13 billion kroner (£1.1bn), according estimates by the energy ministry, though it said this amount was subject to substantial uncertainty.

Denmark has been positioning itself as a frontrunner fighting climate change, but its oil production had presented a dilemma.

Job Growth Slows in U.S. as Virus Cases Surge

LONDON (Dispatches) - Hiring in the U.S. slowed sharply last month as the country grappled with a surge in coronavirus cases.

Employers added just 245,000 jobs in November, the Labor Department said, below many economists' expectations.

The jobless rate dropped to 6.7% from 6.9% a month earlier, partially because many people stopped looking for work.

The report comes as several key virus relief programs, including some unemployment benefits, are set to expire at the end of the month.

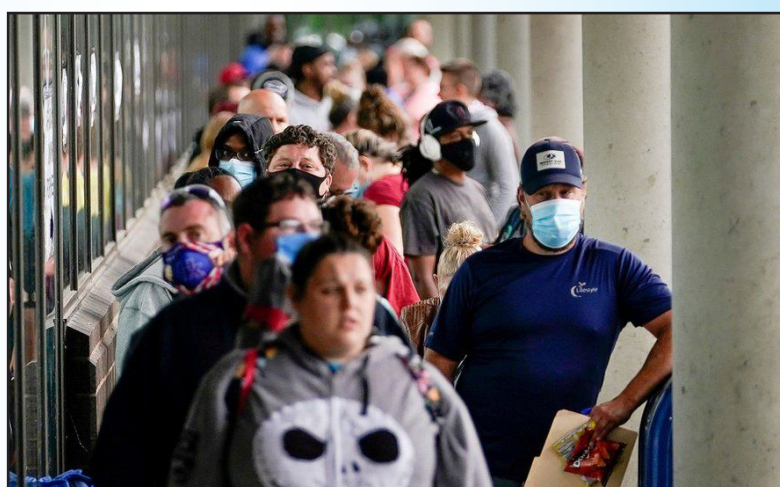
Analysts said the numbers show the risk that the economic recovery is stalling and underscore the need for Congress to approve further stimulus.

In October, job numbers grew by 638,000 in the U.S.

"The bottom line is that job growth has slowed markedly, and this report demonstrates yet again that it's not possible to separate the economy from the virus," said Ian Shepherdson, chief economist at Pantheon Macroeconomics. "We hope these numbers will increase the pressure on Congress to act."

Unless lawmakers approve additional stimulus, roughly 12 million people are due to lose access to unemployment benefits at the end of December, according to a recent report by the Century Foundation, a Left-leaning think tank.

More than four million people have



Nearly 11 million Americans remain out of work

already been cut off, it found.

"For Congress to allow this many workers to be cut off... it's unprecedented," says Andrew Stettner, a senior fellow at the foundation, who worked on the report.

Sarah Groome lost her job as an events manager for a Major League Soccer football team in Pennsylvania in April, after coronavirus disrupted the season.

The 35-year-old received her last unemployment cheque in October after exhausting the six months of benefits typically allowed.

Her efforts to obtain the pandemic-related emergency extension have become mired in bureaucracy, even though she has called dozens of times a day in an effort to clear up the problem.

She has found a temporary, part-

time retail job that brings in about \$100 a week and dug into savings to pay for her rent, health insurance and other essentials.

"I don't know what I'm going to do financially," she says. "I'm applying to jobs and I've probably applied to over 100 at this point and I've had one interview."

"It's scary," she says. "I don't know what's going to happen."

While the U.S. has regained roughly half of the jobs lost this spring at the height of the lockdowns, about 10.7 million people remain unemployed - almost 40% of whom have been without work for more than six months, the Labor Department said.

Another 7.1 million would like a job but do not count as unemployed, because they have given up looking for work, according to Friday's report.