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China shifts to Iranian tankers to keep oil flowing amid U.S. sanctions - sources



Inside C2

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Publisher: Wea H. Lee
General Manager: Catherine Lee
Editor: John Robbins, Jun Gai
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China defies U.S. pressure as EU parts ways with Iranian oil

BEIJING/SINGAPORE (Reuters) - China, seeking to skirt U.S. sanctions, will use oil tankers from Iran for its purchases of that country's crude, throwing Tehran a lifeline while European companies such as France's Total are walking away due to fear of reprisals from Washington.

A gas flare on an oil production platform in the Soroush oil fields is seen alongside an Iranian flag in the Persian Gulf, Iran, July 25, 2005. REUTERS/Raheb Homavandi/File Photo

The United States is trying to halt Iranian oil exports in an effort to force Tehran to negotiate a new nuclear agreement and to curb its influence in the Middle East.

China, which has cut imports of U.S. crude amid a trade war with Washington, has said it opposes unilateral sanctions and defended its commercial ties with Iran.

On Monday, sources told Reuters Chinese buyers of Iranian oil were beginning to shift their cargoes to vessels owned by National Iranian Tanker Co (NITC) for nearly all their imports.

The shift demonstrates that China, Iran's biggest oil customer, wants to keep buying Iranian crude despite the sanctions, which were reimposed after the United States withdrew in May from a 2015 agreement to halt Iran's nuclear program.

"The shift started very recently, and it was almost a simultaneous call from both sides," said one source, a senior Beijing-based oil executive, who asked not to be identified as he is not allowed to speak publicly about commercial deals.

Tehran used a similar system between 2012 and 2016 to circumvent Western-led sanctions, which had curtailed exports by making it virtually impossible to obtain shipping insurance for business with Iran.

Iran, OPEC's third-largest oil producer, relies on sales of crude to China, Japan, South Korea, India and the EU to generate the lion's share of budget revenues and keep its economy afloat.

The United States has asked buyers of Iranian oil to cut imports from November. Japan, South Korea, India and most European countries have already slashed operations.

French oil major Total, previously one of the biggest European buyers of Iranian oil, has said it had no choice but to halt imports and abandon Iranian projects to safeguard its operations in the United States.

On Monday, Iranian Oil Minister Bijan Zanganeh said Total had officially left Iran's South Pars gas project. Iranian officials had earlier suggested China's state-owned



FILE PHOTO: A gas flare on an oil production platform in the Soroush oil fields is seen alongside an Iranian flag in the Gulf

CNPC could take over Total's stake and Zanganeh said the process to replace the French company was under way.

French President Emmanuel Macron has repeatedly called for safeguarding the Iranian nuclear deal and defended the interests of EU companies in Iran.

But most European companies have conceded that they would be forced to walk away from Tehran for fear of sanctions and losing access to operations that require U.S. dollars.

The first round of U.S. sanctions, which included cutting off Iran and any businesses

that trade with it from the U.S. financial system, went into effect on Aug. 7.

A ban on Iranian oil purchases will start in November. Insurers, which are mainly U.S.- or European-based, have begun winding down their Iranian business to comply with the sanctions.

To safeguard their supplies, state oil trader Zhuhai Zhenrong Corp and Sinopec Group, Asia's biggest refiner, have activated a clause in long-term supply agreements with National Iranian Oil Corp (NIOC) that allows them to use

NITC-operated tankers, four sources with

direct knowledge of the matter said.

The price for oil under the long-term deals has been changed to a delivered ex-ship basis from the previous free-on-board terms, meaning Iran will cover all costs and risks of delivering the crude as well as handling the insurance, they said.

In July, all 17 tankers chartered to carry oil from Iran to China were operated by NITC, according to shipping data on Thomson Reuters Eikon.

In June, eight of 19 vessels chartered were Chinese-operated.

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China shifts to Iranian tankers to keep oil flowing amid U.S. sanctions - sources

BEIJING/SINGAPORE (Reuters) - Chinese buyers of Iranian oil are starting to shift their cargoes to vessels owned by National Iranian Tanker Co (NITC) for nearly all of their imports to keep supply flowing amid the re-imposition of economic sanctions by the United States.

The shift demonstrates that China, Iran's biggest oil customer, wants to keep buying Iranian crude despite the sanctions, which were put back after the United States withdrew in May from a 2015 agreement to halt Iran's nuclear program.

The United States is trying to halt Iranian oil exports to force the country to negotiate a new nuclear agreement and to curb its influence in the Middle East. China has said it is opposed to any unilateral sanctions and has defended its commercial ties with Iran.

The first round of sanctions, which included rules cutting off Iran and any businesses that trade with the country from the U.S. financial system, went into effect on Aug. 7. A ban on Iranian oil purchases will start in November. Insurers, which are mainly U.S. or European based, have already begun winding down their Iranian business to comply with the sanctions.

To safeguard their supplies, state oil trader Zhenrong Corp and Sinopec Group, Asia's biggest refiner, have activated a clause in its long-term supply agreements with National Iranian Oil Corp (NIOC) that allows them to use NITC-operated tankers, according to four sources with direct knowledge of the matter.

They spoke on condition of anonymity as they were not allowed to speak publicly about commercial deals.

The price for the oil under the long-term deals has been changed to a delivered ex-ship basis from the previous free-on-board terms, meaning that Iran will cover all the costs and risks of delivering the crude as well as handling the insurance, the

sources said.

"The shift started very recently, and it was almost a simultaneous call from both sides," said one of the sources, a senior Beijing-based oil executive.

In July, all 17 tankers chartered to carry oil from Iran to China are operated by NITC, according to shipping data on Thomson Reuters Eikon. In June, eight of 19 vessels chartered were Chinese operated.

Last month, those tankers loaded about 23.8 million barrels of crude oil and condensate destined for China, or about 767,000 barrels per day (bpd). In June, the loadings were 19.8 million barrels, or 660,000 bpd.

In 2017, China imported an average of 623,000 bpd, according to customs data.

Sinopec declined to comment on the change in tankers. A spokesperson with Nam Kwong Group, the parent of Zhenrong, declined to comment. NIOC did not respond to an email seeking comment. An NITC spokesman said it would forward a request from Reuters for a comment to the country's Ministry of Culture and Islamic Guidance.

NOT THE FIRST TIME

Iran used a similar system between 2012 and 2016 to circumvent Western-led sanctions which were effective in curtailing exports because of a lack of



FILE PHOTO: General view shows a unit of South Pars Gas field in Asalouyeh Seaport, north of Persian Gulf

insurance for the shipments.

It was not immediately clear how Iran would provide insurance for the Chinese oil purchases, worth some \$1.5 billion a month. Insurance usually includes cover for the oil cargoes, third-party liability and pollution. "This is not the first time companies exercised the option... Whenever there is a need the buyers can use that," said another of the sources, also a senior Beijing-based oil executive.

Term buyers of Iranian submitted their plans to NIOC earlier this month of how much crude they will lift in September, said two trade sources.

It typically takes about a month for Iranian

crude to reach China.

With the new shipping arrangement, Iranian oil cargoes to China are expected to stay at recent levels through October, said the four sources with knowledge of the tanker changes.

Reporting by Chen Aizhu in Beijing and Florence Tan in Singapore; additional reporting by Parisa Hafezi in Ankara; Editing by Henning Gloystein and Christian Schmollinger

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Editor's Choice



Cattle is pictured at a livestock market ahead of the Eid al-Adha in Istanbul



North and South Korean family members meet during a reunion at North Korea's Mount Kumgang resort



A Muslim pilgrim prays as she gather with others on Mount Mercy on the plains of Arafat during the annual haj pilgrimage, outside the holy city of Mecca



People sitting inside a swimming pool play giant cards at a water park on a hot day in Chongqing



Simone Biles competes on vault at the U.S. Gymnastics Championships in Boston



Puppy-shaped ice cream is seen in a restaurant in Kaohsiung



A man selected as a participant for a reunion shows pictures of his deceased mother and little brothers living in North Korea, at a hotel used as a waiting place in Sokcho



Goats are pictured as their prices are being negotiated by vendors and buyers at a livestock market where people buy sacrificial animals ahead of the Eid al-Adha celebrations in Sanaa

Magnify Money, a consumer finance website, released a new study this week that found Texas dominated the list of U.S. "boomtowns" and Austin scored the top spot. "Americans are flocking to and prospering in Texas," wrote Kali McFadden, a Magnify Money senior analyst. She said Lone Star State metros represented one-third of the top 15 spots on their rankings. Five of the six Texas cities on the list placed in the top 11.

"We wanted to find out where Americans are gathering now to take advantage of growing prosperity and improved lifestyles to achieve the American dream," said McFadden.

Magnify Money researchers examined the 100 largest U.S. metropolitan statistical areas (MSA) over the five year period from 2011 to 2016 using data from the U.S. Census Bureau's American Community Survey and County Business Patterns. Researchers focused on business growth, population and housing, and workforce and earnings. Boomtowns saw the biggest influx of people, work opportunities, and business growth.

"Austin jumps way out ahead of all the metros we reviewed, showing the greatest five year growth in population and housing," said McFadden. The Texas capital earned a perfect population and housing score of 100. It added people and had jobs for them. The Austin metro area experienced a 23 percent drop in unemployment. The median wage increased by nearly nine percent. The number of businesses operating in Austin rose by 21 percent and new hires soared by 24 percent. Analysts identified one shortcoming — 10 percent housing unit growth lagged next to the almost 16 percent population boom.

Dallas (7), San Antonio (9), and McAllen (10) made the top 10. Houston (11) and El Paso (24) placed in the top 25.

Business also boomed in Provo, Utah; Raleigh, North Carolina; Charleston, South Carolina; and Nashville, Tennessee; ranking second through fifth, respectively.

Provo got the highest score, 95.1, in the business growth category. Its population increased by 12 percent and housing rose eight percent. Although the workforce grew by 13 percent, median wages stalled, budging only 3.5 percent higher than five years earlier.



Provo, Utah

Texas Cities Dominate List of U.S. 'Boomtowns'

Compiled And Edited By John T. Robbins, Southern Daily Editor



Aerial View of Austin, Texas. (Photo AP)

Raleigh, with a 13 percent surge in residents and a nine percent rise in dwellings, ranked second to Austin in the population and housing subset. The North Carolina capital was fifth in business growth. Nearby Durham ranked 16th. Charlotte took 13th.

Charleston got the third highest marks for workforce and earnings, with a healthy 22 percent drop in joblessness. Its workforce grew by 11 percent. During this time, Charleston's population also increased 11 percent but the number of housing units fell short, stalled at slightly more than six percent.

Nashville firms grew staff by a healthy 21 percent. Their workforce grew nine percent. Unemployment dropped 25 percent. Median wages rose seven percent. McFadden suggested the boom "may be luring people to work" and noted the city diversified from its traditional country music roots. Housing, though, increased by five percent, not nearly enough for the influx of new people.

Colorado's Denver ranked sixth while Colorado Springs placed 23rd. Boise, Idaho, took eighth, and Des Moines, Iowa, was 15th. Top 25 listers included Florida's Orlando (14),

Fort Myers (17), and Sarasota (25); Utah's Ogden (12) and Salt Lake City (18), and California's San Jose (19) and San Francisco (22). Riverside (40), San Diego (43) and Los Angeles (58) placed lower. (Courtesy <https://www.breitbart.com/texas>)

The study also identified the slowest growing places in the nation. Four of six Ohio metros shrunk their labor forces and number of businesses between 2011 and 2016. Only Columbus (34) saw appreciable growth. Connecticut and Pennsylvania MSAs landed in the bottom quarter of the findings as did metros in New York, except for New York City (62). Boston (46) was the sole northeastern city in the top half of the list.

Eight of 15 of the fastest-growing counties in the U.S. between 2016 and 2017 are in Texas

Suburban counties in Texas led the way nationwide in percentage growth in that one-year period.

Suburban counties in the Austin and San Antonio metropolitan areas were among the fastest-growing in the nation between 2016 and 2017, according to figures the Census Bureau released late Wednesday.

Growth spurt

15 fastest-growing counties in Texas from 2016 to 2017.

County	Population	% Change
1. Comal County	162,000	5.5%
2. Hays County	214,400	4.9%
3. Marshall County	44,500	4.9%
4. Rockwall County	122,800	4.8%
5. Williamson County	52,500	3.7%
6. Bexar County	95,100	3.6%
7. Parker County	133,400	3.5%
8. Denton County	856,200	3.4%
9. Collin County	108,600	3.2%
10. Elgin County	173,600	3.1%
11. Fort Bend County	764,300	3.0%
12. Caldwell County	42,200	2.9%
13. Park County	49,800	2.9%
14. Montgomery County	202,800	2.8%
15. Collin County	988,600	2.8%

In the Austin area, Hays, Williamson and Caldwell counties were among the fast-growing at 4.96 percent, 3.75 percent and 2.99 percent, respectively.

Caldwell County, which abuts Travis County to the south, saw its largest growth rate this decade; its previous annual growth rates since 2010 were under 2 percent.

Among metro areas with more than 1 million people, the five-county Austin area was the fastest-growing for the seventh consecutive year.

The agency estimated population changes between July 1, 2016, and July 1, 2017.

Amelia Smith, who's worked in real estate in Caldwell County for more than 30 years, attributed the area's growth to lighter traffic and lower cost of living.

"The toll road is becoming increasingly popular," Smith said of Texas 130. "Even though it is expensive to drive, it is a flash trip from Austin to Lockhart. I live in Lockhart, and I can get to Onion Creek in about 18 minutes. It's fast."

"People in Austin, particularly in the east side, are seeing property values rise so much that the land their \$100,000 house sits on is worth \$700,000 or \$800,000, and they're being driven out by high taxes, and they're coming to Lockhart with proceeds from their sale and buying houses (with) cash. ... We're seeing a lot of that."

Also, under a new Lockhart school superintendent, the district is working toward becoming one of the best in Central Texas, which might be another draw, Smith said.



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Kofi Annan 1938-2018

(CNN)Kofi Annan, the first black African to lead the United Nations, has died at age 80. He served as Secretary-General at a time when worries about the Cold War were replaced by threats of global terrorism, and his efforts to combat those threats and secure a more peaceful world brought him the Nobel Peace Prize. Annan, who was born in Ghana in 1938, served as the seventh UN Secretary-General, from 1997 to 2006, and was the first to rise from within the ranks of the United Nations staff. He had also been a member, since 2007, of The Elders, a humanitarian group of a dozen leaders and activists of worldwide stature formed by Nelson Mandela. In 2013, Annan became its chairman.

The Kofi Annan Foundation confirmed his death with "immense sadness" in a statement posted on Twitter.

Kofi Annan Foundation
✓@KofiAnnanFdn

It is with immense sadness that the Annan family and the Kofi Annan Foundation announce that Kofi Annan, former Secretary General of the United Nations and Nobel Peace Laureate, passed away peacefully on Saturday 18th August after a short illness...4:46 AM - Aug 18, 2018

Annan passed away peacefully Saturday morning after a short illness, with his wife Nane and their three children by his side during his final days, the statement said.

The foundation paid tribute to Annan as a "global statesman and a deeply committed internationalist who fought throughout his life for a fairer, more peaceful world."



Liberian politician Ellen Johnson Sirleaf, left, Kofi Annan and former Algerian UN politician Lakhdar Brahimi, right, attend an Elders event in South Africa on July 18.

Tributes pour in

As news of Annan's death has spread, many are paying tribute to a man who became a global figure as head of the United Nations but was also known by those close to him for his warmth, style and charm.

Kofi Annan, Former United Nations Secretary-General, Dead At Age 80

Compiled And Edited By John T. Robbins, Southern Daily Editor

Current UN Secretary-General António Guterres told CNN that Annan had been "an enormous source of inspiration" to him, adding that the late leader had been committed to his principles and values even if he had to pay a heavy price for them.

Kofi Annan: A career of triumphs and tribulations in Africa

"He was not only a statesman, he was not only a leader, he was a warm person who would support his friends in difficult moments. He was a true colleague and a true friend," he said. US Ambassador to the UN Nikki Haley said Annan "worked tirelessly to unite us and never stopped fighting for the dignity of every person."

"Kofi Annan devoted his life to making the world a more peaceful place through his compassion and dedication to service," she added. The UN Migration Agency tweeted: "Today we mourn the loss of a great man, a leader, and a visionary."



UN human rights chief Zeid Ra'ad Al Hussein said he was "grief-stricken" over Annan's death. "Kofi was humanity's best example, the epitome, of human decency and grace," he said. "In a world now filled with leaders who are anything but that, our loss, the world's loss becomes even more painful."

A statement from The Elders said its members were "shocked and deeply saddened" by his death. "Kofi was a strong and inspiring presence to us all, and The Elders would not be where it is today without his leadership," said deputy chairman Gro Harlem Brundtland, adding that the group was resolved to continue to uphold Annan's values and legacy.

NATO leader Jens Stoltenberg tweeted that the world had lost one of its giants. "His warmth should never be mistaken for weakness," he said. "Annan showed that one can be a great humanitarian and a strong leader at the same time."

Ghanaian President Nana Akufo-Addo extended condolences on behalf of the entire nation and said the Ghanaian flag would fly at half staff across the country for a week, starting Monday. As the first person from sub-Saharan Africa to become UN Secretary-General, Annan "brought considerable renown to our country," he said.

Zimbabwe opposition leader Nelson Chamisa said he had met with Annan only a few days ago. "A rare breed of diplomat; soft spoken but unshakably firm. He had great love for world peace & democracy," he wrote on Twitter. "Go well son of Africa, Champion of the world!"



In this 2007 file photo, Nelson Mandela and Kofi Annan arrive together at the 5th Nelson Mandela Annual Lecture in South Africa.

Former Kenyan Prime Minister and opposition leader Raila Odinga paid tribute to Annan's "tireless work in stabilizing the world and encouraging Africa to aspire to higher ideals of democracy, respect for human rights and sound governance."

Annan was remembered in Kenya as the man who "saved the country from collapse following the 2007-2008 post-election violence," Odinga said.

Russian President Vladimir Putin praised Annan's efforts to build the United Nations' peacekeeping potential in a telegram to Guterres, cited by Russian state news agency TASS. "I was lucky to personally interact with Kofi Annan. I have been in genuine awe of his wisdom and courage, of his ability to make informed decisions even in the most difficult, critical situations," Putin said.

Iranian Foreign Minister Javad Zarif said he was extremely saddened by the loss of an "unwavering champion for peace, justice and rule of law" and a "dear old friend."



Kofi Annan Shown with Iranian Foreign Minister Javad Zarif.

Israeli Prime Minister Benjamin Netanyahu expressed his sorrow, saying, "We will remember him as having been very active in the international arena and as someone who fought anti-Semitism and Holocaust denial."

Indian Prime Minister Narendra Modi said the

world had lost "not only a great African diplomat and humanitarian but also a conscience keeper of international peace and security."

The director of Human Rights Watch, Kenneth Roth, praised Annan as a "great leader." Former US President Jimmy Carter, also a member of The Elders, said Annan "was a cherished personal friend and an inspiration to all who knew him."

What shaped his global thinking?

Annan was descended from tribal chiefs on both sides of his family. After studying in Ghana and at Macalester College in St. Paul, in the US state of Minnesota, he joined the United Nations in 1962 as a low-ranking officer with the World Health Organization in Geneva.

He thought he would stay only a few years but ended up spending almost his entire working life with the organization.



Then-UN peacekeeping chief Kofi Annan at a press conference in 1993 in Mogadishu, Somalia.

While leading the UN's peacekeeping operations, Annan was involved in decisions that were potentially career-ending but which he managed to survive.

In 1994, the UN Security Council and others including Annan were accused by the UN field commander in Rwanda of ignoring his warnings, which resulted in the world's reluctance to send troops in and the estimated 800,000 deaths.

Speaking in 2004, Annan said: "I believed at the that time that I was doing my best, but I realized after the genocide that there was more that I could have and should have done."

The next year, another moment came with the thousands of Muslims who were massacred in Srebrenica as Bosnian Serbs overran a UN "safe zone."

The Secretary-General at the time, Boutros Boutros Ghali, took the heat for UN failings in two of the darkest episodes of its history. Subsequent UN reports about the body's handling of the massacres were critical of Annan's leadership.

Champion of human rights

On taking the helm as Secretary-General in 1997, Annan became a high-profile figure who championed human rights and urged the United Nations to protect civilians if their own governments turned on them.

His first term was highly-rated but his second term, which coincided with the US invasion of Iraq, was not as smooth.

Annan would later call the assault illegal. "I think the worst moment of course was the Iraq war, which as an organization we couldn't stop -- and I really did everything I can to try to see if we can stop it," he said, speaking in 2006.



In this 2003 file photo, UN Secretary-General Kofi Annan greets US President George W. Bush before the start of the 58th UN General Assembly.

Former President Bill Clinton and former Secretary of State Hillary Clinton called Annan a "truly great" Secretary-General.

"It was an honor to work with him in his efforts to reform the UN, strengthen global health and peacekeeping, and reduce poverty. He made the fight against AIDS and the responsibility to protect civilians in conflict zones true priorities for the UN," they said in a statement.

"After he left office, he continued his leadership on poverty, environmental, and peace issues through his foundation," they wrote. "In every phase of his life, he held fast to his Ghanaian roots and set a powerful example of determined leadership while always treating others with respect and dignity."

Former US President George W. Bush, whose pursuit of the Iraq war often set him on a collision course with Annan, paid tribute to him as "a gentle man and a tireless leader of the United Nations. His voice of experience will be missed around the world."

Former US President Barack Obama said Annan "embodied the mission of the United Nations."

"His integrity, persistence, optimism, and sense of our common humanity always informed his outreach to the community of nations," Obama said.

In February 2012, the United Nations appointed Annan the UN and Arab League joint special envoy to Syria. Only six months later, he quit, citing increasing militarization in Syria and "the clear lack of unity" at the UN Security Council.

In a statement released by the United Nations, Guterres described Annan as both a personal mentor and an inspiration to all.

"He provided people everywhere with a space for dialogue, a place for problem-solving and a path to a better world. In these turbulent and trying times, he never stopped working to give life to the values of the United Nations Charter. His legacy will remain a true inspiration for all of us." (Courtesy cnn.com)

蔡英文

妳分裂台灣，製造各個階層的對立！

妳耗損公帑，衰退經貿，無視小市民的痛苦和吶喊！

妳毀憲亂政，假改革真鬥爭！

妳錯誤、粗糙、刻薄、高傲的政策，不是改革！

妳冰封兩岸，把台灣推向戰爭！

妳灑錢外交，換到的是流失邦交國！

妳在野時批台電藏電，執政後卻無法提供穩定電源！

妳踐踏政府基石，把軍警消公教勞玩弄於股掌之上！

妳酬庸選舉，任用不適任的部長、國策顧問、經理！

妳「一例一休」亂修法，讓各行各業困擾，年輕人絕望！

妳！施政無能！民粹誤國！我們不歡迎妳！

休士頓泛藍支持中華民國九合一選舉後援會

休士頓中山學術研究會

國民黨華府中山分部