

The Governor of the Central Bank of Iran (CBI) Said the Bank Has Started Taking the Necessary Measures to Stabilize the Foreign Currency Exchange Market in Collaboration With Exchange Shops

IRAN NEWS

Minister of Health and Medical Education, Bahram Einollahi Said Here on Tuesday That Iran Ranks Fourth in the World After China, USA and India in Knowledge Production of Medicinal Plants

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2

DOMESTIC

Iran-Russia Capacities Complement Each Other



> SEE PAGE 2

3

DOMESTIC

Russia-Iran Trade Surges by 15%



> SEE PAGE 3

4

INTERNATIONAL

Poland Seeks Coalition to Send Leopard Tanks to Ukraine



> SEE PAGE 4

8

SPORTS

Djokovic Rolls on, Americans Savor Banner Day



> SEE PAGE 8

IRGC Ready to Upgrade Cooperation With Syrian Armed Forces

TEHRAN (Dispatches) - Emphasizing the importance of developing defense and military cooperation between Syria and Iran, the IRGC commander-in-chief voiced Iran's readiness to cooperate with the Syrian armed forces.

Major General Hossein Salami made the remarks in a meeting with the Syrian Minister of Defence Ali Mahmoud Abbas in Tehran on Tuesday.

Salami considered the exchange of experiences in various fields, especially in the fields of cyber warfare, information warfare and electronic warfare, to be an important and sensitive issue, saying that Iran's Islamic Revolutionary Guard Corps (IRGC) is ready to upgrade educational cooperation with the Syrian armed forces, including in the command and staff courses.

He emphasized the importance of developing defense and military cooperation between Syria and Iran, adding, "We are ready to help the Syrian armed forces in the required fields."

See Page 7

Iran Seeks to Show True Face of Woman

TEHRAN (IP) - The secretary-general of the Iranian National Commission for UNESCO said Iran is trying to show the true face of the Iranian woman at the national and international levels.

The Specialized meeting on the role of women in multilateralism was held on Jan 24, 2023.

Ali-Akbar Matkan noted: "The 40-year achievements of the Islamic Republic of Iran, with regard to the role of women and their rights at the national and international level, are prepared for all."

Matkan said: "We should use the available opportunities to show the world the true face of Iranian women."

The head of the parliament's environment faction said that multilateralism is one of the important goals of the world's countries in order to fight unilateralism and selfishness.

Somayeh Rafiei said women play effective roles in the fields of business, knowledge, technology, economy, and society, so it is necessary to use the capacities of women for interaction and joint communication, noting that the current era is the era of multilateralism.

See Page 7

Europe to Pay Dearly for Its Visceral Moves Over Anti-IRGC Vote



IRAN NEWS POLITICAL DESK

TEHRAN - Iran's foreign minister has censured the European Parliament's "visceral" vote calling for the designation of the Islamic Revolution Guards Corps (IRGC) as a terror group, warning that such conduct would be "costly" for Europe.

Hossein Amirabdollahian said the correct path for Europe would be rather to concentrate on diplomacy, constructive interaction and rationality.

"We strongly condemn the meddlesome and unconventional resolution of the European Parliament," Amirabdollahian said in an address to the 26th meeting of the Council of Foreign Ministers of the Economic Cooperation Organization (ECO) in Tashkent, Uzbekistan.

"Undoubtedly, the adverse consequences of such emotional behavior will be costly for Europe," he said.

He added that Iran's foreign policy doctrine is based on balanced interactions with the world and non-interference in the internal affairs of countries.

The European Parliament on Wednesday adopted an amendment calling on the EU and its member states to include the IRGC on their terror list. It also passed another resolution on Thursday, calling for more sanctions against Iranian individuals and entities and putting the IRGC on the EU terrorist list over alleged human rights violations during the recent riots.

However, EU foreign policy chief Josep Borrell said on Monday that the bloc cannot list the IRGC as a "terrorist" entity without an EU court decision.

Amirabdollahian also said on Monday that the EU does not appear to be willing to take "costly" steps vis-à-vis Iran after the bloc's foreign policy chief indicated that legal hurdles stood in the way of labeling the IRGC as a terror group.

Elsewhere in his Tuesday speech, the top Iranian diplomat strongly condemned any act of desecrating the sanctities of divine religions, particularly the Holy Qur'an of Muslims.

He said Western countries' support for these acts in the name of freedom of expression is "not acceptable at all."

The reaction came days after right-wing Danish-Swedish leader Rasmus Paludan received permission from his country's government to burn the sacred Muslim book in front of the Turkish embassy in Stockholm. He was protected by the police while committing the blasphemous act.

Amirabdollahian also said the existing energy security crisis in the region and the world clearly reveals the vulnerability of energy consuming countries to unexpected shocking issues.

"The ECO region can turn into a model of cooperation between energy producing countries and energy consuming countries. Undoubtedly, participation in the gas and electricity sectors is among ECO's priorities in this regard," he added.

He noted that ECO requires investment in the fields of modern technologies, knowledge-based industries and digitalized economic activities, expressing Iran's readiness to share its experience with member states of the organization in this regard.

Moving on to the issue of neighboring Afghanistan, Amirabdollahian said the establishment of an inclusive government in the war-racked country will help Kabul implement its reconstruction plans and reduce the threats of terrorist operations, refugees and smuggling of narcotics in the region.

He said that Iran has always supported the effective implementation of the ECO's policy on supporting Afghanistan, which he called a "very important member" of the organization.

"In addition to its responsible performance within the regional frameworks, the Islamic Republic of Iran is also committed to its undertakings in the international arena," he said.

"It is among the Islamic Republic of Iran's priorities to pay heed to human rights issues in line with national and Islamic principles, the Constitution, and international commitments."

Iran has always welcomed dialogue based on mutual respect and constructive interaction with its partners, he added.

Rights Group Raises Alarm Over Fate of Jailed Activists in Saudi Arabia

RIYADH (Dispatches) - A human rights organization has sounded the alarm over the fate of political dissidents incarcerated in Saudi jails, amid the Riyadh regime's aggressive crackdown on any whiff of dissent.

In its latest report, Sanad human rights organization, which monitors and exposes human rights violations in Saudi Arabia, said civil rights activists and distinguished scholars feel really insecure anytime they express their opinions and make critical comments.

The organization lamented that concerns about the fate of imprisoned activists in Saudi Arabia have increased in light of the House of Saud's heavy-handed clampdown, arrest campaigns, persecution of dissidents, and pervasive distortion and misrepresentation of facts. It said the situation of civil rights and personal freedoms in Saudi Arabia has deteriorated significantly since Mohammed bin Salman was named the kingdom's crown prince in 2017, and arbitrary arrests and deliberate abuses are increasingly getting common.

Sanad, citing human rights sources requesting anonymity, reported that Saudi forces have illegally and arbitrarily arrested and imprisoned rights activist Ibrahim al-Dhaman, without providing any reasons.

See Page 7

EU, UK Detached From Reality

TEHRAN (PressTV) - Iran has strongly condemned the imposition of a new round of sanctions by the European Union and Britain on Iranian individuals and entities, saying it will soon announce its own list of sanctions against those "human rights violators" and "sponsors of terrorism."

Iranian Foreign Ministry spokesman Nasser Kanaani on Tuesday said Tehran reserves the right to retaliate against the hostile move, which targeted a number of Iranian lawmakers as well as judicial, military and cultural officials.

"The move by the European Union and the British regime shows their lack of mental ability to comprehend the realities in Iran and also their confusion over the Islamic Republic of Iran's power," he said.

The European Union on Monday imposed sanctions on more than 30 Iranian officials and organizations for what it claimed to be a "brutal" crackdown on and "repression" of recent protests, which were triggered by the death of a young Iranian woman in Tehran last September.

Sweden, which currently holds the EU rotating presidency, said the bloc's foreign ministers had "adopted a new package of sanctions against Iran, targeting those driving the repression" in their meeting in Brussels.

See Page 7

Tehran to Boost Economic Ties With Damascus for Reconstruction

TEHRAN (MNA) - Stating that Iran has always stayed by Syria during the Resistance period against terrorism, Ebrahim Raisi stressed that the country is ready to expand economic ties with Syria for reconstruction as well.

Iranian President made the remarks in a meeting with the Syrian Minister of Defence Ali Mahmoud Abbas on Tuesday.

Dubbing Tehran-Damascus ties as strategic, Raisi stated that the relations between Iran and Syria are based on common beliefs, as well as the resistive spirit of the people of the two countries.

The Iranian president also appreciated the Syrian armed forces for protecting the Syrian nation against sedition.

Ali Mahmoud Abbas, for his part, admired Iran's support to Syria in the fight against terrorism.

"The axis of Resistance will play an important role in forming the new world," he added.

Stating that the enemies have always been seeking an opportunity to ruin the deep and brotherly relations between Syria and Iran, the Syrian defense minister added that the relations between the two countries are really deep-rooted and strong to an extent that no one could harm them.

Tehran-Damascus ties will expand day by day, he continued.

U.S. Renews Waiver For Gas Field Shared By Iran and UK

WASHINGTON (Dispatches) - The U.S. government has renewed a sanctions waiver for the Rhum gas field in the UK North Sea in which Iran has a 50% stake.

Iran is heavily sanctioned by the United States, but Britain's Serica Energy which owns another 50% of the field has repeatedly secured waivers to maintain production from the field.

In a statement, Serica said it had secured another waiver extension that ensures that all companies linked to the field can provide services and goods without fear of US penalties.

"We are grateful to the UK government and regulatory authorities who have supported us in this process," Serica Chief Executive Mitch Flegg was quoted as saying.

Serica Energy is responsible for 5% of the gas produced in the UK which is currently in turmoil over runaway prices of energy in the wake of the Ukraine war.

The UK firm expects its net production to increase by between 50 and 80 percent this year and that level of production to continue into 2025.

See Page 7



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IRICA to Unveil Support Package for Stock Market Companies

TEHRAN (MNA) - Head of the Islamic Republic of Iran Customs Administration (IRICA) has said his organization is going to unveil a support package for the companies active in the stock market next week.

"We have prepared a support package for listed and over-the-counter companies that will be unveiled next week," Mohammad Rezvani said on Monday in a ceremony held for honoring Iran's top 100 companies.

According to Rezvani, the mentioned package includes the facilitation of customs duty refunds and other benefits, mainly for the country's exemplary companies active in the stock market.

Iran-Russia Capacities Complement Each Other

IRAN NEWS POLITICAL DESK

TEHRAN - President Ebrahim Raisi says Iran and Russia are constantly developing economic relations, emphasizing that capacities of the two countries can complement each other toward the aim of serving mutual and regional interests.

"The two sides' capacities can complement each other and making use of them will not only serve the two countries' interests but will benefit the region," Raisi said in a meeting with Russia's State Duma Speaker Vyacheslav Volodin in Tehran.

He added that Iran seeks to fully implement the agreements signed with Russia, saying, "The two countries have diverse capacities in various fields of trade, energy, transit and transportation which can be activated to [help] improve cooperation."

The State Duma speaker, for his part, said President Raisi's stance on the expansion



of ties with regional and neighboring states would facilitate the promotion of cooperation between Tehran and Moscow.

He added that Russia seeks to constantly boost cooperation with Iran.

Heading a high-ranking delegation, Volodin arrived in Tehran Sunday night to attend the 3rd session of the joint high parliamentary commission between the two countries.

He attended a joint press conference with Iranian Parliament Speaker Mohammad Baqer Qalibaf earlier on Monday following a meeting between the two sides.

Tehran, Tokyo Promote Port, Maritime Cooperation in Persian Gulf

TEHRAN (MNA) – Tehran and Tokyo discuss port and maritime cooperation in a bilateral meeting.

The managing director of Iran's Ports and Maritime Organization (PMO), Ali Akbar Safaei, met with Japan's ambassador to Tehran, Aikawa Kazutoshi, to discuss the development of infrastructural, transit, and training cooperation.

Pointing to his recent visit to Shahid Rajaei Port, the Japanese ambassador emphasized the strengthening of mutual relations and maritime cooperation.

Aikawa Kazutoshi stated that sea-based development is one of the most important aims of his country. Further, he explained that Japan attempts to expand its ties with other maritime nations through its smart ports.



Japan is interested to invest in Shahid Rajaei Port in Hormozgan Province as they had previously negotiated for maritime cooperation in this Port. Shahid Rajaei Port can play an important role in the development of trade in the region. Eighty percent of Iran's transit is accomplished through Shahid Rajaei Port.

The Port has many advantages and capacities including modern container equipment for container ships, access to the railway network, the Bandar Abbas International Airport, and to the high seas.

Shahid Rajaei Port is also important along North-South Transport Corridor which maintains fast speed and great security for freight transit.

Top General Calls for Closer Defense Ties, Joint Drill With Syria

TEHRAN (PressTV) - Chairman of the Chiefs of Staff of the Iranian Armed Forces Major General Mohammad Baqeri has praised Syria for standing at the forefront of support for Palestine against Israel ever since the regime illegally occupied and annexed Arab lands in 1967, calling for stronger defense ties and plans to hold a joint war game with the country.

"Muslims and Arabs are duty-bound to stand by Syria in this regard. You have done a great job, put up considerable resistance," Baqeri said at a meeting with visiting Syrian Defense Minister Ali Mahmoud Abbas in Tehran on Monday.

He added, "The Zionist regime has perpetrated all forms of crimes over the past decades, occupying Palestinian territories, and it must be held accountable to the peoples of the world. This is while some Arab countries have turned to normalization of ties [with Israel] and betrayed the cause of Palestine as well as Arab and Muslim worlds."

"The Syrian government and nation have thwarted the plot hatched more than a decade ago. They defended their homeland through strong willpower and steadfastness. We felicitate you and your colleagues on this victory," the top commander noted.

"Thank God, Syria was able to foil the conspiracy of its enemies. The plot could have plunged the Muslim world and the West Asia region into turmoil. This was a laborious task," Baqeri said.

He noted that Iran has provided advisory support to the Syrian Army, and lost several military advisors in the fight against foreign-sponsored Takfiri terrorist groups.

Iran's highest-ranking military commander also paid tribute to Lieutenant General Qassem Soleimani, who was assassinated in a US drone strike near Baghdad International Airport on January 3, 2020, as the most renowned figure in the fight against terror in Iraq and Syria.

He expressed the Islamic Republic's readiness to help Syrian military forces in restructuring, training, and supplying equipment.

Baqeri stressed the need for staging a joint military exercise by Iran and Syria.

For his part, the Syrian defense minister highlighted the close interaction between Damascus and Tehran in the fight against terrorism and the common Israeli enemy.

Abbas also lauded the Islamic Republic of Iran for backing his country during the crisis and for standing against Israel, emphasizing that Syria will continue to fight against the occupying Tel Aviv regime and stand by the nations seeking independence.

Arian Steel Co. Determined to Build Future of Country as Strong as Steel

IRAN NEWS ECONOMIC DESK

TEHRAN – the CEO of Arian Steel Company Mr. Bahman Ghasemi says with more than 20 years of experience was established in 1380 and currently has 5 rolling lines with a capacity of more than 2 million tons with the highest quality and having two induction melting lines of 20 tons and an electric arc melting line of 20 tons. It has the position of the largest and highest rolling production in Iran and the Middle East and tries to produce some of its raw materials. It should be mentioned that by the end of next spring, we hope to have three induction lines of 50 tons with a capacity of about 350,000 tons per year. The project is 100% operable with a cost of more than 60 million euros from the internal resources of the company and is waiting for the increase in electricity capacity.

Arian Steel has the most diverse product portfolio in the country, such as corner studs, beams, rails, rebars and narrow sheets up to 60 cm wide, which have been produced up to 40 cm wide, and the rest are in progress.

This company operates with about 40% capacity and has produced 600,000 tons of various products in the last 9 months, and we expect to reach 800,000 tons of production and 40% capacity by the end of the year.

The managers of Arian Steel, with about 50 years of experience in the advanced steel industry, are trying to leave a lasting legacy by establishing the company's two primary slogans:

We will build the future of our country with the strength of steel and we will do something that the people of our country will be proud of.

The ongoing projects of the company include: increasing the electric power from 57 to 124 megawatts and the plan to transfer the sewage water of Boein Zahra to the complex, which we hope will be completed by the end of the year and be operational in the spring of 1402.

In the commodity exchange, the most basic rule in the whole world is that the closing price of the previous day is the reference for the activity of the next session, which unfortunately is not taken into account, so we request that it be considered.



Unfortunately, one of the major problems of our country is the lack of attention to other people's opinions, and everyone considers themselves as the authority and none of the opinions are given importance.

Unfortunately, the senior managers of the steel policy of the rolling industry and private sector rolling companies do not apply the expected support, and most of the support is from companies related to their own chain, while we have a lot of unused rolling capacity, which is the result of the lack of support. it goes in the wind

From the beginning of May to the end of September, the electricity problem and the lack of gas and electricity in the winter bring all the production, employment and profitability

programs to a crisis, so please take the necessary support.

We suggest that instead of daily and indecisive closings, all the factors of the companies should be stopped in turn according to the schedule of a week or a month or whenever the conditions allow.

Every government usually tries to do something lasting and historical. We humbly request that the government and Mr. President of the Presidency fix the salary amount at a minimum permanent level of 300 dollars per month and it should be fixed at any time of the year, even several times. (like most countries in the world) the highest current dollar amount is the basis for the continuation of the monthly salary and the salary should not be adjusted if the rate of the dollar or the prescribed currency goes down.

We object to any salary below 300 dollars and we ask the decision makers: How do you accept your fellow countryman while living on an ocean of indescribably valuable resources and mines, ten dollars a day in the shadow of all the blessings of God, the share of his effort and effort?

While protesting the execution of our compatriots, we ask the authorities to reconsider the death sentences and release those arrested as soon as possible. The government should express the possibility of white beard and mediation and value fair mediation while appreciating it, welcome it and arrange for it to work.

Envoy Urges UN to Use Iran Capacities in Assisting Afghans

TEHRAN (MNA) - Iran's newly-appointed envoy to Afghanistan called on the United Nations to use all the capacities of the Islamic Republic of Iran to help the people of Afghanistan.

Hassan Kazemi Qomi met and held talks with Roza Isakovna Otunbayeva, Special Representative of the Secretary-General for Afghanistan and Head of the United Nations Assistance Mission in Afghanistan. In this meeting, Kazemi Qomi asked the United Nations to use all the capacities of the Islamic

Republic of Iran to help the people of Afghanistan.

He called for increasing regional cooperation in solving the economic, social, and educational problems of the people of this country.

Iran's envoy also expressed Iran's readiness to fully actualize Afghanistan's capacities with the help and assistance of the United Nations. Dealing with the phenomenon of terrorism and terrorist groups, especially ISIL, was one of the important topics discussed in this meeting.

Health Ministry Warns Against Covid Normalcy

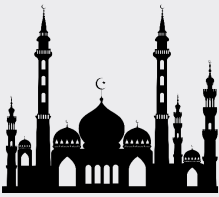
TEHRAN (IFP) - Iran's health ministry is warning against normalcy concerning the coronavirus pandemic.

The ministry says Iran is facing a new Covid wave though the surge is not as steep as the winter season of the previous year.

The ministry says it expects no major peak though the subvariants now circulating in the country require caution as they are highly contagious.

The ministry says, to be on the safe side, people should

make sure they use face masks and stay isolated for 10 days if they see any symptoms of cold. The ministry also says a peak could take shape in a month's time or during the upcoming Nowruz celebrations, which sees a dramatic rise in travels and home visits to relatives and acquaintances. Iran's health ministry announced on Monday two people had died of coronavirus over the past 24 hours taking the death toll from the pandemic to 144,737.



PRAYER TIME

■ Noon (Zohr)

■ Evening (Maghreb)

■ Tomorrow's Dawn (Fajr)

■ Tomorrow's Sunrise

12:16

17:43

05:41

07:08

3. Verily your Lord is Allah, who created the heavens and the earth in six days, and is firmly established on the throne (of authority), regulating and governing all things.
No intercessor (can plead with Him) except after His leave (hath been obtained).
This is Allah your Lord; Him therefore serve ye: will ye not receive admonition?
Surah 10. Jonah (3)

Russia-Iran
Trade Surges by 15%

IRAN NEWS ECINOMIC DESK

TEHRAN - Trade between Iran and Russia increased by 15% last year to reach \$4.6 billion, Vyacheslav Volodin, the speaker of the Russian State Duma, said at a cabinet meeting.

The top lawmaker believes that the two nations are actively pursuing to increase trade, which is “extremely important in the conditions of sanctions pressure on our countries,” according to RT.

He also lauded the deal between Iran and the Eurasian Economic Union (EEU), which is led by Russia, that was struck last week, stating that it will aid in boosting commerce between Russia and Iran.

Volodin argues that both nations should now concentrate on enhancing the effectiveness of their bilateral financial and banking cooperation, particularly by increasing the use of national currencies in settlements and by utilizing the Russian “Mir” and Iranian “Shetab” payment systems.

“It is important to use settlements in national currencies more actively. Much has already been done in this regard – now the share of the ruble and the rial in mutual settlements exceeds 60%. The work on the joint application of national payment

systems is being completed. This will minimize the impact of sanctions, but also, of course, address issues related to mutually beneficial cooperation,” Volodin stated.

Due to Iran’s geographical position, trade with Iran is not only significant for Russia on its own but is also considered as a “logistical bridge” between Russia and the Middle East, South, and Southeast Asia.

In the midst of Western sanctions against both Moscow and Tehran last year, cooperation between the two nations accelerated. Throughout 2022, the two sides came to a series of agreements that grew their mutual collaboration, ranging from contracts for the collaborative building of gas pipelines to barter supply arrangements for Iranian turbines, spare parts, and aircraft equipment.

Volodin and Speaker of the Iranian Parliament Mohammad Baqer Qalibaf met in Tehran on Monday to weigh plans to carry out the 25-year comprehensive cooperation agreement between the two countries.

Developing Transportation Infrastructure,
A Must for Boosting Iran-Namibia Trade

TEHRAN (MNA) - The deputy head of the Iran Chamber of Commerce, Industries, Mines and Agriculture (ICCIMA) says developing transportation infrastructure is a prerequisite for the expansion of trade ties between Iran and Namibia.


Speaking in a meeting with Head of Namibia Chamber of Commerce and Industry Charity Mwale Mwiya in Tehran on Tuesday, Alireza Yavari expressed dissatisfaction with the current level of trade between the two countries, saying: “The lack of transportation infrastructure between the two countries is the most important reason for the decrease in the level of trade relations between Iran and Namibia.”

As reported by the ICCIMA portal, Yavari pointed to pharmaceuticals, food industry, and agriculture as potential areas for cooperation between the two countries and said: “Since these areas are not affected by the U.S. sanctions, the chambers of commerce of Iran and Namibia can establish good business relations in these areas.”

Mwiya for her part expressed interest in using the experiences of Iranian companies in processing agricultural products and stated: “Namibia is one of the world’s top meat exporters and one of the successful countries in the field of fisheries and fish farming.”

“Iran and Namibia can also have good cooperation in the field of processing precious stones, including diamonds,” she stressed.

New Year Budget Bill
On Majlis Agenda



TEHRAN (IP) - Minister of Economy and Finance said in his weekly presser that the budget bill of the Iranian year of 1402 (starting from March 20, 2023) was placed on the agenda of the parliament.

The main priority of the government is to control the budget deficit, control liquidity, and create stability in the asset market, which can contain inflation, Ehsan Khandouzi noted.

He also said that the government intends to follow up on justice in payments, support of the market, capital, and small shareholders, and privatization, which can be seen in the new budget bill.

He announced the implementation of several projects until March 20, 2023 (the end of the Iranian year), and said: “The official operation of South Pars Refinery 4, which will increase the gas refining capacity to 56 million cubic meters, the development plan of Abadan refinery, the complete plan of Isfahan refinery, the opening of clean energy power plants are among the projects that are supposed to be operated by the end of the current Iranian year.”

The economic spokesman of the government also said in response to a question about the housing stock market: “Global experience shows that when it comes to the housing stock market, there is no need to establish a special entity, but it is the sale of housing in the current stock markets.”

Khandouzi said: “The country’s financial information center will cooperate with central bank as much as possible in identifying persons suspected of money laundering.”

Over 14.5m Tons of Steel Products Produced

TEHRAN (MNA) - Production of steel products in Iran stood at 14.527 million tons in the first nine months of the current Iranian calendar year (March 21-December 21, 2022), according to the data released by Industry, Mining and Trade Ministry.

The ministry’s data indicate that the nine-month steel products output has fallen 23 percent as compared to the production in the same period of time in the past year.

The Iranian Steel industry has been constantly developing over the past years against all the pressures and obstacles created by outside forces like the U.S. sanctions and the coronavirus outbreak that has severely affected the performance of the world’s top producers.

The country is expected to climb to seventh place among the world’s top steel producers by the Iranian calendar year 1404 (March 2025).

The latest report released by the World Steel Association (WSA) shows that Iran’s crude steel

output has increased 8.5 percent in the first 11 months of 2022, while the world steel output has fallen 3.7 percent in the said period.

Production of crude steel in Iran reached 27.9 million tons during the mentioned 11 months, as compared to 25.7 million tons in the first 11 months of 2021.

The WSA put the crude steel output by the world’s top 64 producers at about 1.691 billion tons in the mentioned time span.

During the first 11 months of the current year, all of the world’s top 10 steel producers except for Iran and India experienced a decline in their steel output, according to the WSA report.

Iran’s monthly crude steel output stood at 2.9 million tons in November, registering a 3.9 percent rise compared to the figure for the same month in 2021.

The Islamic Republic of Iran maintained its place as the world’s 10th biggest steel producer in the period under review.

Size of Bonyads in Iran’s Economy Halved Despite U.S. Propaganda

TEHRAN (PressTV) - State-controlled holdings and trusts that are not run by the Iranian administrative government have seen their share in the country’s economy decreased over the past years despite US propaganda suggesting the opposite, according to a senior advisor to Leader of the Islamic Revolution Ayatollah Seyyed Ali Khamenei.

Mohammad Javad Iravani, who serves as head of supervision and audit department in Ayatollah Khamenei’s office, said on Monday that Iranian Revolutionary organs, known generally as bonyads, currently control 4.2% of the country’s gross domestic product, down from some 8.2% in 2020.

“The size of Revolutionary organs in the national economy is declining despite their large influence and despite the falsehoods by officials and entities affiliated to the US Department of State,” said Iravani.

He said assets held by bonyads in Iran account for 9.5% of total assets of state companies in the country, adding that those foundations are responsible for 5.7% of total revenues of government companies.

The comments come against the backdrop of claims by US officials about the growing role of the Iranian revolutionary entities in the country’s economy.

Those claims have escalated in recent months amid a new pressure campaign against Iran that has been caused by several weeks of street unrest in the country starting late September.

Iravani, a former Iranian finance minister in the 1980s, said that bonyads will continue to play a major role in Iran’s economic development plans, especially in impoverished regions where they account for 45% of total investments provided to development projects.

Iran at Global Level in Production of Radio Medicines

TEHRAN (IRNA) - Head of the Atomic Energy Organization of Iran Mohammad Eslami said that Iran has developed its know-how in producing radio pharmaceuticals to globally accepted levels.

He made the remarks during a visit to a domestic production line of radio medicines.

Despite the hardship caused by the enemies and heavy sanctions on Iran, the country has been able to push through the path of progress, Eslami said.

Some one million patients are receiving radio medicine treatment in Iran annually, the Iran nuclear chief said, noting that the county has been able to respond to all these needs.

He noted that the AEOI is proud to have taken major steps in producing radio medicines needed for cancer treatment.

The official said that Iran is now among the top world countries in this field.

Eslami added that Iran used to be exporting radio medicines to other countries, but the exports stopped after the global outbreak of the coronavirus disease. He, however, noted that the country plans to resume such exports as there is high demand for Iranian radio medicines.

Iran-Iraq Trade Volume Grown by 23%

TEHRAN (MNA) – The trade volume between Iran and Iraq has grown by 23% in the first 10 months of the current Iranian year.

The 17th Meeting of the Coordination Headquarters for foreign economic relations convened in the Iranian Foreign Ministry.

“Reviewing the status of economic relations with Iraq”, “Measures taken in the field of knowledge-based” and “The latest status of joint commissions between Iran with Turkmenistan and Nicaragua” were on the agenda of the meeting.

Also, during the meeting, it was said that the Iran-Iraq trade volume has grown by 23% in the first 10 months of this year (starting on March 20, 2022).

Iraq is Iran’s second-largest trading partner following China, it was added.

The need for further development of customs, commercial, financial, banking, investment, and transportation relations with Iraq was stressed in the meeting.

Russia No. 1 Export Destination
For Iran’s Shrimp

TEHRAN (MNA) - Deputy Head of Aquaculture of Iran has described Russia as the first export destination for Iranian shrimp.

Mehdi Shakouri pointed out that nearly 20,000 tons of shrimp have been exported to Russia so far this year.

In the past year, the figure was 10% of the mentioned amount, he underlined. Around 60 to 70 percent of farmed shrimp in the country is exported annually, which accounts for 40,000 to 50,000 tons, he added.

The official went on to say that China, Vietnam, European countries, France, and Spain are among other export destinations for the product.

This year, 61,000 tons of shrimp were harvested from five provinces, showing a five percent hike compared to the previous year, he highlighted.

There has been a 30 to 90 percent surge in shrimp production in Sistan and Baluchestan, Khuzestan, Golestan, and Bushehr, he further noted.

PGPIC, Top Iran Firm

TEHRAN (Shana) – Persian Gulf Petrochemical Industries Company (PGPIC) ranked first among the 500 top enterprises of the country by winning the first rank in the three indices of “sales value”, “exports” and “highest market value”.

According to PGPIC, at the conference of Iran’s top companies, which was held at the International Conference Hall of the Islamic Republic of Iran Broadcasting, PGPIC was awarded the title of “first rank of the sales index in the petrochemical group” and “second rank of “value-added index”.

The amount of PGPIC sales is more than Rls. 2,700,000 billion and it was able to win the title of the most valuable company in Iran in the capital market.

This group, whose value in the capital market exceeded Rls. 10,000 billion last week, is the largest petrochemical holding in Iran, the second largest petrochemical company in the Middle East, and the 23rd largest petrochemical company in the world (among the top 100 companies).

This was the 25th edition of the conference to choose Iran’s top and leading enterprises, aka IMI-100.

The conference selects Iran’s top enterprises in different fields every year. The purpose of holding the IMI-100 conference is to clarify the business environment and create a competitive environment among Iran’s top companies.

Germany Charges Five With High Treason

BERLIN (Dispatches) - Prosecutors brought high treason charges against five people who allegedly planned to kidnap the health minister and were prepared to kill in order to topple the German government, the attorney general said.

The group, formed in mid-January 2022, had set itself the goal “of triggering civil war-like conditions in Germany by means of violence” in the hope of overthrowing the government and parliamentary democracy, the prosecutor said in a statement.

All five have been in custody since last year, when authorities first revealed the details of the alleged plot.



Islamic State Group Claims Deadly Attack in DR Congo

OPIRA (Dispatches) - Suspected Allied Democratic Forces fighters have killed at least 23 people in eastern DR Congo, local officials said Monday, in the latest violence in the turbulent region claimed by the Islamic State group.

The attack occurred overnight on Sunday in the village of Makugwe, in the Beni area of North Kivu province, said local civil society figure Roger Wangeve, who put the death toll at 24.

“The ADF surprised 17 people in a small bar where they were drinking beer, and executed them,” he said.

A Congolese army spokesman in the region put the death toll at 24 with 10 people missing.



Poland Seeks Coalition to Send Leopard Tanks to Ukraine



WARSAW (Dispatches) - Poland said it would ask Germany for permission to send Leopard tanks to Ukraine - and would send them whether or not Berlin agreed as long as other countries did too.

The Kyiv government wants the German-made Leopard 2, one of the most widely used Western tanks, to help it break through Russian lines and recapture territory this year.

Germany, which must approve re-exports of the Leopard, has held back, wary of moves that could cause Moscow to escalate, and says other NATO countries have yet to formally ask to re-export them.

On Sunday, German Foreign Minister Annalena Baerbock said Berlin would not stand in Poland’s way and on Monday, the European Union’s top diplomat Josep Borrell said Germany was not blocking the export of the tanks. But Warsaw’s call for a coalition signalled any transfer was still some way off.

Western countries have committed billions of dollars in new military aid to Ukraine in recent days: on Monday, European Union foreign ministers agreed to release their latest tranche, worth 500 million euros (\$545 million), officials said.

But at both Monday’s EU talks in Brussels and last week’s meeting of Western defence ministers in Germany, the issue of battle tanks dominated discussions.

“At this point there are no good arguments why battle tanks cannot be provided,” Latvian Foreign Minister Edgars Rinkēvics said. “The argument of escalation does not work, because Russia continues escalating.”

Polish Prime Minister Mateusz Morawiecki, whose country borders Ukraine, said Warsaw would ask Germany for permission to re-export the tanks to Kyiv.

“Even if we did not get this approval... we would still transfer our tanks together with others to Ukraine.

The condition for us at the moment is to build at least a small coalition of countries,” he said.

Poland has said it would provide a company of Leopards - around 14 - but Morawiecki said a transfer only made sense as part of a brigade - a variable but much larger number. Some 20 countries operate the tank, including Canada, Denmark, Finland, Netherlands, Norway, Austria, Spain, Sweden and Turkey.

Ukraine and Russia are both believed to be planning spring offensives to break the deadlock in what has become a war of attrition in eastern and southern Ukraine as the first anniversary of the Russian invasion nears.

Ukrainian President Volodymyr Zelenskyy, meanwhile, was grappling with a corruption scandal that could dampen Western enthusiasm for his government.

A newspaper reported that the Ukrainian military had allegedly secured food at highly inflated prices, and a deputy minister resigned after an investigation into allegations he accepted a bribe.

Ukrainian officials have been pleading with Western allies to supply them with tanks for months.

After Ukrainian advances in the second half of 2022, front lines have been largely frozen in place for two months, despite heavy losses on both sides. Ukraine says Western tanks would give its ground troops the mobility, protection and firepower to break through Russian defensive lines and resume their advance.

“We need tanks - not 10-20, but several hundred,” Zelenskyy’s chief of staff Andriy Yermak wrote on Telegram. “Our goal is (restoring) the borders of 1991 and punishing the enemy, who will pay for their crimes.”

UN Body Condemns Quran Burning in Sweden

GENEVA (Dispatches) - The high representative of the United Nations Alliance of Civilizations has condemned the burning of the Muslim holy book by a Swedish-Danish far-right politician as a “vile act”.

Rasmus Paludan, leader of the Danish far-right political party Hard Line, carried out the stunt outside the Turkish embassy in Sweden under the protection of local police on Friday.

“While the High Representative stresses the importance of upholding the freedom of expression as a fundamental human right, he also emphasises that the act of Quran-burning, amounts to an expression of hatred towards Muslims,” a spokesperson for Miguel Angel Moratinos said in a statement released on Sunday.

“It is disrespectful and insulting to the adherents of Islam and should not be conflated with freedom of expression,” the statement added. Moratinos, who heads a UN agency that describes itself as “devoted to promoting understanding across diverse communities”, said he was concerned about the rise in “discrimination, intolerance and violence ... directed against members of many religious and other communities in various parts of the world”.

Israeli Restrictions Risk Turning West Bank Into Another Gaza

PARIS (Dispatches) - Human Rights Watch charged Monday that new Israeli rules for foreigners entering the West Bank risked turning the occupied territory into “another Gaza,” cutting residents off from the outside world.

The regulations, which have faced waves of condemnation from the European Union and United States, have also been clouded by uncertainty.

Israeli has said the rules, which came into force in October, are aimed at clarifying the procedures surrounding West Bank entry and are being implemented on a two-year trial basis.

They were also revised last year amid widespread criticism.

Despite those revisions, HRW said the measures “threaten to further isolate Palestinians from loved ones and global civil society.”

“By making it harder for people to spend time in the West Bank, Israel is taking yet another step toward turning the West Bank into another Gaza, where two million Palestinians have lived virtually sealed off from the outside world for over 15 years,” HRW’s Eric Goldstein said.

Gaza has been under a strict Israeli blockade since 2007, the year Hamas Islamists took power in the coastal territory. Israel has occupied the West Bank since 1967.

Some of the most controversial new West Bank access measures relate to foreigners seeking to join their Palestinian spouse.

Israel, under the new rules, can reject such family reunification claims if they violate “the policy of the political echelon.”

There are also new curbs on foreigners seeking to spend time in the West Bank, including to volunteer, study or teach.

For academics, for example, Israel now retains the right “to review the academic qualifications of lecturers or researchers at Palestinian universities,” and determine whether their qualifications merit an extended stay, HRW said, citing the guidelines.

HRW said that, in practice, the new rules “foreclose all paths to remain long-term in the West Bank” for large categories of people.



Burkina Faso Ends French Military Accord

OUAGADOUGOU (Dispatches) - Burkina Faso has decided to end a military accord that allowed French troops to fight insurgents on its territory because the government wants the country to defend itself, the government said.

The West African country is facing an Islamist insurgency by groups linked to al Qaeda and Islamic State which have taken over large swathes of land and displaced millions of people in the wider Sahel region, just south of the Sahara.

The national television station reported on Saturday that the government had suspended a 2018 military accord with Paris on Jan. 18, giving France one month to pull its troops out.

French president Emmanuel Macron yesterday said he was awaiting clarifications from Burkina Faso’s transitional president Ibrahim Traore about the decision. “At the current stage, we don’t see how to be more clear than this,” said government spokesman Rintalba Jean Emmanuel Ouedraogo, speaking on national television.

He said the decision was not linked to any particular event, but that it was the “normal order of things” for France to hand over responsibility to Burkina Faso for its own defence. The one-month deadline is part of the military agreement, he added.

“This is not the end of diplomatic relations between Burkina Faso and France,” said Ouedraogo, adding that his country still wanted support in the form of military equipment.

French authorities did not immediately respond to requests for comment.

French troops pulled out of neighboring Mali last year, ending a decade-long fight against insurgents, after relations deteriorated between the two countries.

Both Burkina Faso and Mali are ruled by military juntas that seized power by force in the last two years, promising to improve security and burning bridges with their traditional allies.

Macron has accused Russia of a “predatory” influence in troubled African countries as France has seen its own influence on its former colonies diminish.

The French army’s departure from Mali coincided with the junta’s decision to hire Russian mercenaries to help it fight insurgents, a move Western countries strongly condemned.

Burkina Faso has neither confirmed nor denied recent reports that it has also decided to hire Russia’s Wagner group.



Erdogan Warns Sweden On NATO After Quran Burning



ISTANBUL (Dispatches) - Turkish President Recep Tayyip Erdogan warned Sweden that it should not expect his backing to join NATO following the burning of the Quran outside Ankara’s embassy in Stockholm.

Erdogan’s furious comments further distanced the prospects of Sweden and Finland joining the Western defense alliance before Turkey’s presidential and parliamentary polls in May.

Turkey and Hungary are the only NATO members not to have ratified the Nordic neighbors’ historic decision to break their tradition of military non-alignment in response to Russia’s invasion of Ukraine.

Hungarian Prime Minister Viktor Orban has promised that his parliament would approve the two bids next month.

But Erdogan has dug in his heels heading into a close election in which he is trying to energize his nationalist electoral base.

“Sweden should not expect support from us for NATO,” Erdogan said in his first official response to the act by an anti-Islam politician during a protest on Saturday that was approved by the Swedish police despite Turkey’s objections.

“It is clear that those who caused such a disgrace in front of our country’s embassy can no longer expect any benevolence from us regarding their application for NATO membership,” Erdogan said.

Sweden reacted with extreme caution to Erdogan’s remarks.

“I cannot comment on the statement tonight. First, I want to understand exactly what was said,” Foreign Minister Tobias Billstrom told Sweden’s TT news agency.

Swedish leaders roundly condemned far-right politician Rasmus Paludan’s actions but defended their country’s broad definition of free speech.

“I want to express my sympathy for all Muslims who are offended by what has happened in Stockholm today,” Prime Minister Ulf Kristersson tweeted on Saturday.

Erdogan has already set out a series of tough conditions that include a demand for Sweden to extradite dozens of mostly Kurdish suspects that Ankara either accuses of “terrorism” or of involvement in a failed 2016 coup.

Sweden’s courtship of Turkey appeared to be making headway with a flurry of visits by top ministers to Ankara.



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Turkish Consumer Confidence Hits Highest Level Since 2021

ANKARA (Dispatches) – Turkey’s Consumer Confidence Index in January hit the highest level since 2021, official data showed Monday, increasing again after a month with marked improvements in confidence for households and the economic situation.

The index rose 4.6% to 79.1 points this month, up from 75.6 in December, the Turkish Statistical Institute (TurkStat) highlighted. The reading marked the highest level since September 2021, the data showed.

The biggest rise in confidence was seen in the current financial situation of households, which rose 7.4% in January from a month earlier to 61.6 points.



Euro Scales Nine-Month Peak as ECB Hawks Let Fly

LONDON (Dispatches) - The euro hit a nine-month peak against the dollar today as comments on European interest rates signalling additional jumbo rate rises contrasted with market pricing for a less aggressive Federal Reserve.

The euro reached as high as \$1.0927, breaking the recent peak of \$1.08875, to trade at its highest level since April last year.

It was aided by European Central Bank (ECB) governing council member Klaas Knot, who said interest rates would rise by 50 basis points in both February and March and continue climbing in the months after.

A Reuters survey of analysts also favored a hike of 50 basis points in March and an eventual top of 3.25 per cent from the current rate of 2 per cent.

The euro is also being supported by an easing of recession fears amid a fall in natural gas prices, according to Rabobank head of currency strategy Jane Foley.

“The growth in confidence in the economic outlook, or at least the removal of a lot of the pessimism, is part of the euro story,” Foley said.

“Layered on top of that, it looks as if the ECB are going to carry on hiking interest rates fairly aggressively,” Foley added.

In contrast, futures have priced out almost any chance the Fed could move by 50 basis points next month and have steadily lowered the likely peak for rates to 4.75 per cent to 5.0 per cent, from the current 4.25 per cent to 4.50 per cent.

Investors also have around 50 basis points of US rate cuts priced in for the second half of the year, reflecting softer data on inflation, consumer spending and housing.

Flash surveys on January economic activity due this week are forecast to show more improvement in Europe, in part thanks to falling energy costs, than in the United States.

“The US has lost its global growth leadership position if most recent PMI surveys are to be believed,” said Ray Attrill, head of FX strategy at NAB.

“Additionally, US inflation is seen falling further and faster than the Fed’s own projections,” he added. “Under this scenario, the USD has scope to fall much further this year.”

Much the same argument goes for sterling, with markets fully pricing in a 25 bp rate rise next week, and around a 70 per cent chance of another 50 bp hike.

The pound rose as high as US\$1.24475 to its highest level in seven months. It was last up 0.1 per cent at US\$1.2414.

The dollar was thus 0.2 per cent weaker against a basket of currencies including the euro and pound, at 101.73 and just a whisker away from its eight-month trough of 101.510.

The dollar has at least managed to steady on the yen after the Bank of Japan (BOJ) defied market pressure to reverse its ultra-easy bond control policy.

Analysts assume the BOJ will stand the line until at least the next policy meeting in March, though one hurdle will be the expected naming of a new BOJ governor in February.

For now, the dollar was holding up 0.2 per cent at ¥129.875, following last week’s wild gyrations between 127.22 and 131.58.

Ford to Cut 3,200 Jobs in Europe

BERLIN (Dispatches) - Ford plans to cut 3,200 jobs across Europe and move some product development work to the United States, Germany’s IG Metall union said, vowing action that would disrupt the carmaker across the continent if the cuts go ahead.

Ford wants to axe 2,500 jobs in product development and a further 700 in administrative roles, with German locations most affected, IG Metall said.

Workers at the US carmaker’s Cologne site, which employs around 14,000 people — including 3,800 working at a development center in the neighborhood of Merkenich — were informed at works council meetings today of the plans.

Ford declined to comment, referring to a statement on Friday in which it said that shifting to electric vehicle production required structural changes but that it would not say more until plans were finalized.

The company announced last year a US\$2 billion investment in expanding production at its Cologne plant — which currently produces the Ford Fiesta as well as engines and transmissions — to make a mass-market all-electric model.

Ford is planning seven new electric models in Europe, a battery-assembly site in Germany and a nickel cell manufacturing joint venture in Turkey as part of a major electric vehicle (EV) push on the continent.

It also has a partnership with Volkswagen to produce 1.2 million vehicles on the German carmaker’s MEB electric platform over six years.

Brazil, Argentina to Encourage Trade

BUENOS AIRES (Dispatches) - Brazilian Finance Minister Fernando Haddad played down the idea of a single shared currency between Argentina and Brazil, saying the countries were looking at ways to stimulate bilateral trade but not extinguish their own currencies.

His remarks came after Brazilian President Luiz Inacio Lula da Silva and Argentine leader Alberto Fernandez published a joint article saying their aim for greater economic

integration included studies of a common South American currency.

Haddad, who floated such a possibility in an article last year, said removing trade barriers between the two largest economies in South America could involve using a single currency for commerce, given a lack of U.S. dollars in Argentina. But that does not spell the end of the Brazilian real, he said.

“Trade is really bad and the problem is precisely the foreign currency, right? So we are trying to find a solution, something in common that could make commerce grow,” Haddad told reporters as he arrived in Buenos Aires ahead of Lula’s first international trip since his Jan. 1 inauguration.

He said Argentina’s trade with Brazil had suffered due to a lack of dollars in the southern neighbor, where an economic crisis has left the government battling to replenish foreign currency reserves, with an inflation rate of nearly 100% last year.

Haddad noted Argentina was an important buyer of Brazilian industrial goods and that “several possibilities” were being floated to circumvent its currency problems, though no decision had been made.

Asked if he could provide further details on the currency issue, Haddad confirmed he would clear the matter up in coming days, adding ironically: “especially because some people are saying the real will end.”

Earlier on Sunday, Lula and Fernandez said in an article published on the Argentine website Perfil they would “advance discussions on a common South American currency that can be used for both financial and commercial flows”.

The Financial Times had previously reported, citing Argentina’s Economy Minister Sergio Massa, that the neighboring nations would announce this week they were starting preparatory work on a common currency.

Indian Gov’t to Borrow a Record 16 Trillion Rupees in Fiscal 2023/24

BENGALURU (Dispatches) - The Indian government will borrow a record 16 trillion rupees (\$198 billion) in the fiscal year to March 2024, according to a Reuters poll of economists, who said infrastructure spending and fiscal discipline ought to be its highest budget priorities.

The federal government’s gross indebtedness has more than doubled in the past four years as Prime Minister Narendra Modi’s government has spent heavily to cushion the economy from the effects of the COVID-19 pandemic and to provide relief to the poor.

The Feb. 1 budget will be the last full-fledged one before national elections in 2024 and before elections in several large populous states that will be key tests for the ruling Bharatiya Janata Party (BJP).

But a fall in tax revenue and expected slowing economic growth next fiscal year will limit the government’s ability to cut borrowing in the near term.

Gross borrowing next fiscal year is expected to hit 16.0 trillion rupees, up from an estimated 14.2 trillion rupees in 2022/23, according to the median forecast of 43 economists.

Predictions were in a narrow range of 14.8 trillion to 17.2 trillion rupees. Even if it is at the lower end of the range, 2023/2024 gross borrowing would easily be the highest on record. When Modi’s BJP swept to power in 2014, the country’s gross annual borrowing was just 5.92 trillion rupees.

“The key reason gross borrowing is going to be still quite high is the repayment burden,” said Dhiraj Nim, economist at ANZ. “The government borrowed a lot in the last few years to have funds for the pandemic, which means the repayment burden will now be quite elevated for several years.”

Nim estimated repayments for 2023/24 at about 4.4 trillion rupees.

While economists in a separate Reuters poll forecast the government would bring the budget deficit down to 6.0% of GDP in 2023/24, it will still be well above the average of 4% to 5% seen since the 1970s and far from the target of reaching 4.5% by 2025/26.

The deficit is more than double what it was before the pandemic. Rising interest rates have increased the burden of repaying the borrowed money.

The International Monetary Fund said last month India needed a more ambitious plan for fiscal consolidation to ensure debt would be sustainable in the medium term. The government says its current plan is already enough for the task.

The indebtedness of federal and state governments is equal to 83% of annual gross domestic product (GDP), a ratio higher than that of many other emerging economies. The country’s sovereign credit rating is just a notch above junk level.

UK Falling Behind EU in Race to Spur Economic Growth



LONDON (Dispatches) - Britain is falling behind its peers in the race to spur economic growth and Prime Minister Rishi Sunak must act now to boost investment, fix a lack of workers and avoid chaos over post-Brexit rules, the head of an employers group said.

Confederation of British Industry Director-General Tony Danker praised Sunak for defusing the mini-budget crisis of former leader Liz Truss last year but said he was not matching the growth reforms of the United States and the European Union.

Other countries were ahead of Britain in rolling out green investments in areas such as heat pumps, insulation, building retro-fits, electric vehicle charging infrastructure and carbon capture and storage, Danker said.

“We are behind them now and seem to be hoping for the best,” he said in excerpts of a speech he will make on Monday.

Finance minister Jeremy Hunt is expected to announce pro-growth measures in a budget statement in March. But Danker feared the government might temper its reforms as an election, expected in 2024, approaches.

“If the government wants to reject using economic migration to fill immediate vacancies – something business disagrees with – then their labor market interventions must be the boldest in the world,” he said. Those reforms should include big changes to welfare and childcare to get people back into work, even if they put further strain on Britain’s already stretched public finances.

Danker repeated the CBI’s call for tax breaks to avoid another hit to Britain’s lagging business investment levels when a two-year incentive expires on March 31, shortly before firms are hit with a sharp increase in tax on their profits.

He also said the government’s plans to scrap all EU-generated laws by the end of 2023 risked “throwing industry into some chaos” at a time when they also face a likely recession.

Japan Warns of Dire Finances

TOKYO (Dispatches) - Japan’s finances are becoming increasingly precarious, Finance Minister Shunichi Suzuki warned on Monday, just as markets test whether the central bank can keep interest rates ultra-low, allowing the government to service its debt.

The government has been helped by near-zero bond yields, but bond investors have recently sought to break the Bank of Japan’s (BOJ) 0.5% cap on the 10-year bond yield, as inflation runs at 41-year highs, double the central bank’s 2% target.



“Japan’s public finances have increased in severity to an unprecedented degree as we have compiled supplementary budgets to respond to the coronavirus and similar issues,” Suzuki said in a policy speech starting a session of parliament.

It is not unusual for the finance minister to refer to Japan’s strained finances. Despite the country’s growing debt pile, the government remains under pressure to keep the fiscal spigot wide open. Japan must balance regional security concerns over China, Russia and North Korea, and manage a debt burden more than twice the size of its \$5 trillion economy - by far the heaviest burden in the industrialised world.

Market showed little reaction to Suzuki’s speech, in which he explained the details of the coming fiscal year’s state budget worth a record 114.4 trillion yen (\$878.9 billion).

Suzuki reiterated the government’s aim to achieve an annual budget surplus - excluding new bond sales and debt-servicing costs - in the fiscal year to March 2026. The government, however, has missed budget-balancing targets for a decade.

The Ministry of Finance estimates that every 1-percentage-point rise in interest rates would boost debt service by 3.7 trillion yen to 32.5 trillion yen for the 2025/2026 fiscal year. “The government will strive to stably manage Japanese government bond (JGBs) issuance through close communication with the market,” he said.

“Overall JGB issuance, including rolling over bonds, remain at an extremely high level worth about 206 trillion yen.” “We will step up efforts to keep JGB issuance stable.”

“Public finance is the cornerstone of a country’s trust. We must secure fiscal space under normal circumstances to safeguard trust in Japan and people’s livelihood at a time of emergency.”

Prime Minister Fumio Kishida echoed Suzuki’s resolve to revive the economy and tackle fiscal reform. He stressed the need for a positive cycle of growth led by corporate profits and private consumption, which accounts for more than half of the economy.

“Wage hikes hold the key to this virtuous cycle,” Kishida said in his policy speech. He vowed to push labour reform to create a structure that allows sustainable wage growth and overcome the pain of rising living costs.

“First of all, we need to realize wage growth that exceeds price increases,” Kishida added, pledging to also boost childcare support, and push investment and reform in areas such as green and digital transformation.

Iranian Animation “Home” Wins at Argentina’s FICA

TEHRAN (MNA) – Directed by Hamed Azizi, the animation “Home” was chosen as the best short film at the Festival Internacional de Cine Austral (FICA) in Argentina. The genre of Azizi’s one-minute-long animation is drama and science fiction and it is about environmental protection. “So far so close, everyone is looking to return to their originality,

and their hearts rest at home. Protect your home,” the synopsis of “Home” reads. “Home” was previously nominated and awarded at other international film festivals as well. The Austral International Film Festival, based in the province of Córdoba, Argentina, is proposed as a space for reflection for sustainable, socially and economically conscious audiovisual production.



Dementia: Could Poor Mental Health in Middle Age Increase Risk?

LONDON (Dispatches) - According to the World Health Organization, there are currently 55 million people worldwide living with dementia, with nearly 10 million new cases being diagnosed each year. To lower the risk of dementia in a population, researchers must understand what causes dementia.

Several studies have looked at the association between psychological distress—an umbrella term that encompasses symptoms of anxiety, depression, and stress—and dementia. However, the link between the two remains unclear.

Now, a new study published in JAMA Network Openexplores this link between psychological distress and dementia.

The study was conducted by researchers from the Finnish Institute for Health and Welfare, the University of Helsinki, and the University of Eastern Finland.

Previous studies, such as one published in 2022, concluded that individuals with depression levels that were increasingly severe, chronically high, or chronically low had a higher likelihood of developing dementia compared to individuals without depression or with decreasing depression symptoms.

Other studies have found that anxiety, vital exhaustion, and psychological stress are associated with a later onset of dementia.

On the other hand, a 28-year follow-up study on the relationship between depression and dementia found that depression was mostly caused by dementia rather than dementia being caused by depression.

Since psychological distress is common in the early stages of dementia, risk-determining studies must have a sufficiently long gap between the measurement of psychological distress and the incidence of dementia for the result to be considered reliable.

Studies with an elderly population and short follow-up periods fail to separate the early (prodromal) symptoms of dementia from causal risk factors.

Another factor to keep in mind in studies on psychological distress and dementia is the competing risk of death. According to some authors, studies should take into account whether people with mental health problems tend to die at younger ages and thus may not live long enough to show dementia.

“We could clarify that connection using one of the largest population data sets, long follow-up, and careful modeling of death [from] other causes,” Dr. Sonja Sulkava, principal investigator for the study and postdoctoral researcher in Professor Tiina Paunio’s group, told Medical News Today.

The study included 67,688 individuals, ages 25–74, who participated in the National FINRISK Study surveys between 1972 and 2007.

FINRISK was a large Finnish population study on risk factors in chronic, noncommunicable diseases that was carried out for 40 years, and its surveys included questions on symptoms of psychological distress.

Dementia and mortality data for each participant until December 31, 2017, was obtained from the Finnish Health Register.

“Dr. Sulkava’s report adds to the new evidence that people who have mental health problems in early life tend to develop dementia in later life. This opens a promising window for dementia prevention.”

Taking into account the competing risk of death and other factors that affect the risk of dementia, the researchers found that symptoms of psychological distress were associated with a 17-24% increased risk of dementia in an etiological Poisson model and with an 8-12% increase in the incidence of dementia in the Fine-Gray model.

“Our study suggests that symptoms of psychological distress, e.g., exhaustion, depressive mood, and experience of stress, are risk factors for dementia, and not only prodromal symptoms of underlying dementia disorder. [However], [w]e cannot prove causality.”

Dr. Moffitt expressed confidence in the findings of this study, noting that the results converge with those of a New Zealand population study.

“In 2022, my team also reported that mental health is an early factor in later dementia. We followed 1.7 million New Zealanders for 30 years in national medical records and found that early-life mental disorder predicted 4 times greater risk of later-life dementia,” he said,



Like the Finland population study, the New Zealand study also controlled for the competing risk of death.

Dr. Linda Ernsten, associate professor at the Norwegian University of Science and Technology, who was not involved in the study, told MNT:

“The take-home message from this study is that mental health issues and feeling of distress are associated with premature death and dementia. These findings illustrate the need to focus on mental health at all ages and to identify causes and triggers.”

In their paper, the researchers note that individuals who did not participate in the FINRISK survey or had missing information also had more risk factors and increased risk of dementia and mortality, and this selective participation and non-responsiveness may skew the study results.

The researchers also acknowledged that their measurement of psychological distress was not based on a validated multi-item questionnaire but on several single-item measures for different symptoms of psychological distress. However, these measures correlate significantly and show a consistent pattern of association with dementia.

Moreover, the researchers acknowledged that there was no available information about traumatic brain injury, hearing impairment, and low social contact—three established risk factors for dementia.

Dr. Sulkava added that study participants were asked to report their current symptoms of psychological distress only once, and this leads to a lack of “longitudinal perspective” for the symptoms.

Dr. Ernsten pointed out that information about social isolation or marital status was not included. Research has found that being married protects against dementia.

“We also know that cardiovascular disease is associated with both mental health and dementia risk, but it was only the presence of diabetes that was adjusted for in the present study,” Dr. Ernsten added.

Dr. Archana Singh-Manoux, research professor and director at the French Institute of Health and Medical Research (INSERM), who was not involved in the study, told MNT that the major limitation of this study relates to reverse causation.

In one of the models used to calculate dementia risk, when the researchers excluded individuals with a follow-up of fewer than 10 years, the sensitivity analyses showed no significant associations between psychological distress and dementia.

“These findings suggest that the main results of the paper are due to dementia events occurring soon after the measure of psychological distress. This is a perfect demonstration of reverse causation, i.e., psychological distress in the preclinical phase of dementia rather than psychological distress ‘causing’ dementia.”

When asked about the next research steps, Dr. Sulkava told MNT that larger studies and longer follow-ups will be needed.

“Stress, exhaustion, and depressive symptoms are tightly linked to sleep problems, which are suggested to be risk factors for dementia too. However, most epidemiological studies lack large enough sample[s] or long follow-up,” she said.

“Our next step is to study sleep problems and sleep length and dementia risk using the large Finnish cohorts,” she added.

European Luxury Sector Impatient for Chinese Tourists

LONDON (Dispatches) - The European luxury sector is welcoming the end of pandemic lockdowns in China, as the return of big-spending Chinese tourists could sustain further growth.

Before the pandemic, Chinese tourists visiting Europe were a significant source of sales for luxury houses.

The Chinese accounted for “a third of luxury purchases in the world, and two-thirds of those purchases were made outside China,” said Joelle de Montgolfier, head of the luxury division at management consulting firm Bain and Company.

Their return has led RBC Bank to revise its growth forecast for the sector this year to 11%, from 7% previously.

“China reopening is one of the key ‘mega-themes’ for the luxury sector in 2023,” RBC Bank said in a recent note to clients.

After a drop in 2020, the luxury sector surpassed its pre-pandemic sales in 2021.

“The Chinese consumed, but only in China,” said Bain’s de Montgolfier.

“In 2022, it was much more complicated with unexpected confinements in the country,” she added.



Nevertheless, that didn’t hold the sector back from making about a 22% jump to 353 billion euros (\$384 billion), according to a November forecast by Bain and Company.

That growth was supported by the wave of post-lockdown U.S. tourists visiting Europe armed with a strong dollar and Korean and Southeast Asian tourists.

Another pleasant surprise was Europeans “who had been ignored for decades ... and were more interested in luxury goods than expected,” said Erwan Rambourg, a luxury

industry insider turned analyst and author of the book “Future Luxe: What’s Ahead for the Business of Luxury.”

With the lifting of travel restrictions in China, “there will be a considerable return of Chinese tourists, but that will be more likely in the second quarter,” said Arnaud Cadart, a portfolio manager at asset manager Flornoy.

“The pandemic is still very active in China and will affect many people.”

Chinese tourists may be needed if the flow of U.S. tourists slows.

“European boutiques need this rebound in Chinese clientele to replace its American clientele, which could buy locally,” said Cadart.

They also need to readapt to Chinese customers, who tend to travel in groups and will join a large number of U.S. tourists.

“There are already lines in front of the boutiques even without Chinese clients ... they need more staff,” said de Montgolfier. Otherwise, they risk a “degradation of the experience,” of shopping in a luxury boutique.

Another concern: the volume of merchandise that Chinese customers will want to buy is unclear. The sector likes to keep books low and does not discount to ensure exclusivity.

Rights Group Raises Alarm...FROM PAGE 1

The rights group also pointed to another Saudi activist, Abed bin Nasser al-Mashal, saying he had been sentenced to 17 years in prison by the country’s judiciary on trumped-up charges.

Sanad finally called upon relevant state institutions in Saudi Arabia to respect the rights of citizens, observe freedom of speech, prevent arbitrary arrests, and release prisoners of conscience. Saudi authorities have detained dozens of officials in a new alleged anti-corruption case amid reports that bin Salman is seeking to get rid of potential rivals to the throne.

The English-language daily newspaper Saudi Gazette, citing the country’s Oversight and Anti-Corruption Authority (Nazaha), reported that 142 individuals were jailed on charges of bribery, abuse of influence, money laundering and forgery.

The report added that the defendants were employed in the ministries of defense, interior,

health, justice, education, municipal and rural affairs as well as housing. There were also officials and employees from Zakat, Tax and Customs Authority in addition to Nazaha.

The Saudi Gazette added that the arrests were made after Nazaha authorities carried out 2,364 inspections. Ever since bin Salman became Saudi Arabia’s de facto leader in 2017, the kingdom has arrested dozens of activists, bloggers, intellectuals, and others perceived as political opponents, showing almost zero tolerance for dissent even in the face of international condemnations of the crackdown.

In what is viewed as the biggest purge in the kingdom’s history, Saudi royals, billionaires, and senior government officials were tortured and blackmailed in November 2017, when they were rounded up and detained at the Ritz-Carlton hotel in an extraordinary power play by bin

Salman to remove people who could potentially pose a political threat.

As many as 500 people were rounded up in the purge, which continued until 2019. According to The Wall Street Journal, the Saudi government targeted cash and assets worth up to \$800 billion.

The purge was believed to be meant to consolidate the then-nascent rule of bin Salman.

Former detainees and associates of several people caught up in the crackdown have said the detentions were arbitrary, lacking in any judicial process, and frequently targeted foes of the prince. British daily newspaper the Guardian, citing a source, said the November 2017 round-up at the Ritz-Carlton hotel in Riyadh “was about consolidating his (bin Salman) rule, plain and simple” and came before the cruel murder of dissident journalist Jamal Khashoggi at the Saudi consulate in Istanbul on October 2, 2018.

Arthur Set to Return As Pakistan Coach

LAHORE (Dispatches) - Mickey Arthur is set to return as Pakistan head coach, the chairman of the country's cricket board Najam Sethi said.

Former spinner Saqlain Mushtaq has decided against extending his coaching contracts with the Pakistan Cricket Board (PCB), according to media reports, and Sethi is keen to bring back Arthur.

"I am personally in negotiations with Mickey and we have resolved 90 percent of issues," Sethi told a news conference.

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Poland to Appoint Former Portugal Manager as Coach

WARSZAWA (Dispatches) - Poland will appoint former Portugal manager Fernando Santos as their new coach, Polish media reported on Monday.

The 68-year-old Santos, whose Portugal contract was terminated in December after their World Cup quarter-final exit to Morocco, was photographed at Warsaw airport on Monday.

Polish FA (PZPN) president Cezary Kulesza said on Sunday that the new national team manager will be presented today.

8 IRAN NEWS

SPORTS

WEDNESDAY JANUARY 25, 2023

Djokovic Rolls on, Americans Savor Banner Day

MELBOURNE (Dispatches) - Novak Djokovic's bid for a 10th Australian Open crown shifted up a gear on Monday as he raced into the quarter-finals with a center court master class and left his hamstring troubles behind.

A year after being deported from the country on the eve of the Grand Slam, Djokovic sent the last Australian packing with a 6-2 6-1 6-2 demolition of Alex de Minaur at a floodlit Rod Laver Arena.

The Serbian great set up a quarter-final against Russian fifth seed Andrey Rublev and was thrilled to report the hamstring strain on his left leg was no longer bothering him.

"I cannot say I'm sorry that you haven't watched a longer match," Djokovic joked to the crowd.

"I really wanted to win in straight sets.

"Tonight it wasn't obvious that I was dealing with an injury, I didn't feel anything today, so today was great."

With young gun Ben Shelton winning a five-set battle against compatriot J.J. Wolf, and Sebastian Korda advancing on Sunday, Tommy Paul ensured three American men will contest the quarter-finals for the first time since 2000.

The unseeded Paul beat 24th seeded Spaniard Roberto Bautista Agut 6-2 4-6 6-2 7-5 in the evening at Margaret Court Arena to book a matchup with 20-year-old Shelton, whose dream run continued with a 6-7(5) 6-2 6-7(4) 7-6(4) 6-2 win over Wolf.

"Any time you play Bautista it's going to be a war," said a beaming Paul after reaching his first Grand Slam quarter-final.

"I'm really happy playing an American in the quarters, there's going to be an American in the semis."

While Djokovic hurtled through, it was the exception on a day of grinding contests for the men, none more so than Rublev's tense five-set win over Danish wunderkind Holger Rune.

After coming back from 5-2 down in the fifth set at Rod Laver Arena, the Russian redhead claimed the cliffhanger 6-3 3-6 6-3 4-6 7-6 (11-9) courtesy of a lucky net cord on match point.

"(Tennis is) not a rollercoaster, it's like they put a gun to your head," Rublev joked after his final return of serve clipped the net and popped over, leaving Rune no chance.

"I think a rollercoaster is a lot easier, man."

Hamlin Receives Standing Ovation at Bengals-Bills Game

NEW YORK (Dispatches) - Buffalo safety Damar Hamlin received a standing ovation from fans at the Bills-Bengals game when video screens showed him in attendance at the contest less than three weeks after he suffered an on-field cardiac arrest.

Hamlin put his hands together to make a heart symbol, held up three fingers to represent his number, and raised his arms to pump up the sold-out crowd at the AFC Divisional Round playoff game at Buffalo's Highmark Stadium.

Prior to kickoff, the Bills tweeted a video of the 24-year-old arriving at stadium for the game with his mother, father and younger brother.

"Welcome home," the Bills tweeted.

Hamlin has made a remarkable recovery since he collapsed moments after making a tackle at a game between the Bengals and Bills in Cincinnati on Jan. 2.

He had to have his heartbeat restored on the field as stunned players from both teams cried, prayed and hugged. The game was postponed and later canceled.

After the frightening scene of Hamlin receiving life-saving CPR on the field played out on national television, he received an outpouring of public support as fans prayed outside his hospital window and donated millions to his charity.

He was discharged from a Buffalo hospital and returned home on Jan. 11.

Juventus Shares Tumble After 15-Point Penalty Imposed

MILAN (Dispatches) - Shares in Juventus tumbled some 10% on Monday after Italian soccer authorities docked the club 15 points for its transfer dealings, in a blow to its reputation and short-term sporting prospects.

Juventus, who have won the Italian league more times than any other club, are now 9th in the Serie A standings and face an uphill struggle to qualify for lucrative European competition.

Juventus drew 3-3 with Atalanta on Sunday night in their home city of Turin in their first game since the punishment was announced late on Friday.



It was smoother sailing on the women's side as Aryna Sabalenka eased into the quarter-finals for the first time but fourth seed Caroline Garcia was bundled out and 17-year-old Linda Fruhvirtova's dream run ended.

World number 45 Magda Linette ensured Poland would be represented in the last eight by stunning Garcia 7-6(3) 6-4, while Croatian Donna Vekic, ranked 64th in the world, held her nerve to down Fruhvirtova 6-2 1-6 6-3.

Vekic will next play Sabalenka and Linette will take on Czech former world number one Karolina Pliskova, who breezed past China's Zhang Shuai 6-0 6-4 on Kia Arena.

Garcia, who reached the U.S. Open semi-finals and won the WTA Finals last year, led 3-0 in the first set against Linette before it all went downhill.

Linette fought back and Garcia's unforced error count soared, leaving the normally placid Frenchwoman unleashing a stream of expletives to earn a code violation.

"I don't know what happened. I'm speechless really, I don't know what to say," said a breathless Linette after booking her maiden Slam quarter-final.

With top seed Iga Swiatek eliminated on Sunday, Garcia's exit leaves Sabalenka and American Jessica Pegula as the only top 10 seeds in the quarter-finals.

Sabalenka looks to have as good a chance as anyone of winning the Daphne Akhurst Trophy if she can conquer the demons that sometimes take hold when her power game misfires.

On Monday, the 24-year-old Belarusian got her head straight after going down an early break to blast Swiss Belinda Bencic off the court 7-5 6-2.

Having apparently fixed what was once the most inconsistent serve in the women's game, Sabalenka has started the season with eight straight wins and has yet to lose a set.

Vekic looked to be coasting to victory over Fruhvirtova but the Czech has been confounding her elders and betters throughout her fairytale campaign.

Everton Sack Manager Lampard

LONDON (Dispatches) - Everton have sacked manager Frank Lampard, British media reported, after a poor run of form that has left the Premier League club in a relegation battle.

Lampard's last game in charge was Saturday's 2-0 defeat at West Ham United, which kept them second-bottom of the table on 15 points after 20 games, two points below the safety zone.

The Merseyside team had been struggling under the former England international, having last won a league game in October when they beat Crystal Palace 3-0 at home.

Lampard was appointed by Everton in January 2022 after he managed Chelsea from 2019-2021 and Derby County in the second tier in 2018-19.

The 44-year-old was sacked as Chelsea manager in January 2021, having returned to the west London club where he holds the goalscoring record.

He took over at Everton after the Merseyside club parted ways with Rafa Benitez, continuing the managerial revolving door at a club struggling to revive former glories.

Everton next host leaders Arsenal on Feb. 4 followed by the Merseyside derby at Liverpool on Feb. 13.



Thiem Confirms Rib Injury

LONDON (Dispatches) - Dominic Thiem has confirmed he suffered a rib injury during the Australian Open, but will look to recover for Davis Cup qualifiers which begin next month.

Thiem, a former U.S. Open champion, has struggled with injuries in recent years and fallen to number 98 in the world as a result.

The Austrian 29-year-old received a wildcard at the Australian Open where he was knocked out in the first round in straight sets by fifth seed Andrey Rublev after injuring a rib muscle while serving.

"Unfortunately, the year didn't start the way I wanted. Especially in Melbourne, I wanted to perform at my best, but I tore a small muscle fibre in my rib," Thiem said on Instagram.

"The results show that it's not too bad, and playing at the Davis Cup should be possible. I will try everything in the upcoming week to get fit and practice well."

Austria play their Davis Cup qualifier against Croatia on Feb. 4-5.

Chelsea Sale Has Given Glazers Impetus To Sell Man United

LONDON (Dispatches) - Chelsea's record sale last year has proved to the Glazer family that now is the right time to sell Manchester United, industry experts told Reuters, with any deal for the Premier League club having the potential to be the biggest in sporting history.

British billionaire and long-time United fan Jim Ratcliffe's company INEOS has entered the bidding process to buy the record 20-times English champions after he failed to acquire Chelsea, who were sold for \$5.2 billion in May.

United have not won the league in a decade, with the unpopular Glazers the target of several fan protests, but they are still an attractive prospect, according to Neil Joyce, CEO & co-founder of CLV Group.

The club is one of the world's biggest sporting brands and generated 689 million euros (\$750.94 million) in revenue in 2021-22.

"Chelsea getting sold in 2022 means a rate has been established on the value of a Premier League club," Joyce said.

"If you use the traditional method of valuing a club, which could be anywhere between eight to 10 times the revenue, that kind of \$5 billion number is probably on the lower end of it."

The Glazers bought United for 790 million pounds in 2005 in a highly-leveraged deal which has been criticized for loading debt onto the club.

United's net debt grew nearly 23% to 515 million pounds in September, but that will not deter potential investors, according to Joyce and Spencer Harris, Associate Professor of Sport Management at the University of Colorado.

"In a rational market, debts of this type would directly influence bids and price," Harris said.

"But the Premier League generally and Manchester United specifically do not represent a rational market." The club's valuation as a public company peaked at \$4.3 billion in 2018 but Joyce said new owners could capitalise on the global fanbase to increase commercial revenue by \$200 million and add \$1-2 billion to the actual valuation.



New Dutch Coach To Return to Traditional Tactics

AMSTERDAM (Dispatches) - New Netherlands coach Ronald Koeman says he will return to the traditional Dutch way of playing after predecessor Louis van Gaal upset sensibilities by changing the team's approach during his tenure in charge.

Koeman, who had been named as successor to Van Gaal last year already, was officially unveiled on Monday at a news conference and said he would field a team with four defenders again, rather than the three center backs and two wing backs that Van Gaal had preferred over the last 18 months.

"In principle, we are going back to the system we played before," said Koeman, who had been Dutch coach previously from between 2018 and 2020 before leaving abruptly for Barcelona.

"I will sometimes change systems, but we will follow the basic principle of four defenders."

Dutch sensibilities over tactics were irritated when Van Gaal abandoned the traditional 4-3-3 approach for a more counter attacking game.

Van Gaal insisted it was the only way to become world champions but Koeman said he felt at times while watching the World Cup in Qatar that there might have been a bit more flexibility in the Dutch approach and tactical set-up.

The Netherlands were eliminated by eventual winners Argentina in the quarter-finals last month.

Koeman, who turns 60 in March, said he had discussed the issue with some players already. "You have to ask them what they think about it."

Asked whether he had spoken to Van Gaal, who had always been due to leave after the World Cup, Koeman said: "No. I haven't done and I don't find that interesting either. I have my own ideas and experience. I don't think it's necessary."

Koeman said he would be chasing trophies, starting with the Nations League in June. The Netherlands host the four-team final tournament, against Croatia, Italy and Spain.

But his first match back in charge will be a European Championship qualifier against France in Paris on March 24.

