

China Promises Not to Weaken Yuan, Criticizes US Concern

BEIJING — China promised Tuesday not to weaken its currency to boost exports during a tariff fight with Washington and rejected U.S. concern about the yuan's sagging exchange rate as groundless and irresponsible.

Beijing has no intention of using "competitive devaluation," said a foreign ministry spokesman, Lu Kang.

A U.S. official told reporters in Washington the Trump administration is concerned about the weakening yuan. The official spoke on condition of anonymity ahead of Treasury Secretary Steven Mnuchin's trip to Indonesia for meetings of the International Monetary Fund and World Bank.

The tightly controlled yuan has lost almost 10 percent of its value



against the dollar this year. That prompted suggestions Beijing might weaken the currency to help exporters that face punitive U.S.

tariffs of up to 25 percent. However, the decline also threatens to damage the Chinese economy by encouraging cap-

ital to flow out of the world's second-largest economy, increasing borrowing costs at a time when communist leaders are trying to shore up cooling growth. The central bank intervened in August and tightened controls to discourage speculative trading.

Weaker Chinese economic growth "is likely to further weigh on" the exchange rate, Luc Luyet of Pictet Wealth Management said in a report. On Monday, the yuan sank to a 22-month low of 6.93 to the dollar, making one yuan worth about 14.4 cents. It edged up to 6.92 to the dollar on Tuesday.

The U.S. official's comments were "groundless speculation and irresponsible," said Lu at a regular news briefing. (AP)

Neighbor News

Pakistan's Finance Minister Off to Indonesia for WB-IMF Moot

ISLAMABAD - Pakistan's Federal Minister for Finance, Revenue, and Economic Affairs, Asad Umar left for Bali, Indonesia on Tuesday to participate in the annual meeting of the World Bank and the International Monetary Fund. Talking to the local media before leaving for Indonesia, the Pakistani minister said that he would also hold negotiations with the IMF officials about a bailout package for Pakistan, which is facing the worst economic challenges.

During his stay in Indonesia, Asad Umar will

discuss with the IMF top brass about the measures to steer the country out of the crisis. The finance minister said in a video message on Monday night that the current Pakistani government inherited loans worth billions of rupees, which need to be managed immediately. A delegation of IMF's economic experts visited Pakistan last week and reviewed the current state of its economy. The IMF experts advised Pakistan to secure a significant external financing to resurrect the flagging economy. (Xinhua)

US Marks First Retreat on Iran by Allowing Rhum Gasfield to Operate

TEHRAN - The US administration has beaten its first retreat on planned sanctions against Iran, allowing a gasfield partly owned by the Islamic Republic in the North Sea to keep operating.

The Rhum field northeast of Aberdeen, which supplies around 5 percent of Britain's gas demand, has now received a new operation license from the US Treasury, UK-listed producer Serica Energy said on Tuesday. The license also allows Serica to complete its acquisition of BP's 50 percent stake in the offshore field, making it a new partner of the Iranian National Oil Company which holds the other 50 percent.

Under the license which is valid until October 31, 2019 but may be renewed, Iran's proceeds

from the field will be held in an escrow account while sanctions are in place.

BP announced in May that it had halted work on Rhum as Serica said it was looking to secure a waiver from renewed US sanctions against Iran. "Subject to the fulfillment of the conditions, the license will allow certain US and US-owned or controlled entities to provide goods, services and support involving Rhum," Serica said in a statement on Tuesday. The US Treasury's Office of Foreign Assets Control (OFAC) "has also provided an assurance that non-US entities providing goods, services and support involving Rhum will not be exposed to to US secondary sanctions", it said. (Press TV)

Hong Kong Leader Declines to Clarify Why British Journalist Forced to Leave

HONG KONG - Hong Kong leader Carrie Lam on Tuesday would not explain why authorities rejected a work visa renewal for a prominent British journalist, in an unprecedented case that has tarnished the city's reputation and stoked outrage.

Victor Mallet, the Asia editor for the Financial Times newspaper, who has been based in Hong Kong for the past two years, was told last week his work visa would not be renewed.

Two months ago, Mallet hosted a luncheon speech at the Hong Kong Foreign Correspondents Club (FCC) by an independence activist, Andy Chan, that Chinese and Hong Kong officials strongly criticized.

Zhang Xiaoming, the head of Beijing's Hong Kong and Macau Affairs Office, told reporters at the time that the FCC had broken the law by hosting a "separatist" and was in effect aiding separatism. (Reuters)

U.N. Calls for Probe into Death of Jailed Venezuelan Lawmaker

GENEVA - The U.N. human rights office on Tuesday called for an independent probe into the death of a Venezuelan opposition lawmaker whom authorities say killed himself jumping off an intelligence agency building but whose party says was murdered.

Municipal lawmaker Fernando Alban, 56, was jailed last Friday for alleged involvement in the explosion of two drones during a military parade in August that was led by President Nicolas Maduro, Interior Minister

Nestor Reverol said. In a Twitter post, Reverol said that while in the waiting room on the 10th floor of the headquarters of state intelligence agency SEBIN, Alban had jumped from the window to his death.

That account differed from the one by Chief Prosecutor Tarek Saab, who said in televised statements that Alban had asked to use a bathroom and jumped from there.

"We are concerned about news of his death, and also concerned about the fact that he wasn't presented



to a judge within 48 hours which is the requirement under Venezuelan law," United Nations human rights spokeswoman Ravina Shamdasani

Japanese Tycoon Going on SpaceX Rocket Says He Trusts Musk



TOKYO — The Japanese online retail tycoon who plans to travel to the moon on the SpaceX rocket says he respects and trusts Elon Musk as

a fellow entrepreneur, despite his recent troubles. "Twitter can get you into trouble," Yusaku Maezawa, chief execu-

tive of Zozo Inc., said Tuesday at the Foreign Correspondents' Club in Tokyo. "And that can be said of Elon Musk, too." Musk's tweet in August that declared he had secured financing for a Tesla buyout got him in trouble with the U.S. Securities and Exchange Commission. Under a settlement, Tesla and Musk each must pay a \$20 million penalty. Musk also stepped down as Tesla's chairman.

Maezawa, 42, who is also quite active on social media, intends to be a pas-

senger on Musk's Space X, the first-ever private commercial space trip, scheduled for blastoff in 2023, to orbit the moon, in what Maezawa has dubbed his "#dearMoon Project."

Maezawa said he got a good feel for Musk's character by visiting Tesla, and seeing the relationship Musk had developed with his employees. "They believe in Elon Musk," he said. "That kind of company is marvelous. I felt that as another entrepreneur." (AP)

Seoul Says Kim Jong Un Wants Pope Francis to Visit N. Korea

SEOUL, South Korea — North Korean leader Kim Jong Un wants Pope Francis to visit the officially atheist country, South Korea said Tuesday. South Korea's presidential office said in a statement that Kim told President Moon Jae-in during their summit last month that the pope would be "enthusiastically" welcomed in North Korea.

Kim has been intensely engaged in diplomacy in recent months in what's seen as an effort

to leverage his nuclear weapons program for an easing of economic sanctions and military pressure.

North Korea strictly controls the religious activities of its people, and a similar invitation for then-Pope John Paul II to visit after a 2000 inter-Korean summit never resulted in a meeting. The Vatican insisted at the time that a papal visit would only be possible if Catholic priests were accepted in North Korea. (AP)

Torchlight Protest at Racing Ad on Sydney Opera House

SYDNEY - Hundreds of Australians flickered torches on Tuesday at the sails of Sydney's Opera House, aiming the light rays to disrupt horse-racing advertisements projected on its facade, in a protest against the use of the building to promote gambling.

A firestorm of criticism erupted after the government of the state of New South Wales overruled the management of the World Heritage listed building to allow the advertisements for the A\$13-million (\$9.2-million) Everest Cup.

Despite the protesters' efforts, televised pictures showed the projection, which began about 20 minutes earlier than planned, remained clearly visible and displayed horses' racing colors and barrier numbers. (Reuters)

Italy's 5-Star Rules out Alliance with Far-Right in EU Parliament

BRUSSELS - Italy's 5-Star Movement on Tuesday ruled out an alliance with far-right parties in the European Parliament after May's EU elections, but remained undecided over its future partners.

The anti-establishment 5-Star Movement rules Italy together with the far-right League. In the European Parliament it sits in the Europe of Freedom and Direct Democracy (EFDD) euroskeptical bloc with Nigel Farage's UK Independence Party (UKIP).

Its future grouping in the EU assembly remains unclear. The party has tried to join the pro-European liberal group but was rejected. (Reuters)

Brexit Deal Possible in Weeks, Says Northern Irish Party That Props Up May

BELFAST/BRUSSELS - A Brexit deal is "eminently possible" within weeks but there can be no regulatory barriers within the United Kingdom, the head of the Northern Irish party that props up British Prime Minister Theresa May said on Tuesday.

Less than six months before the UK's exit from the European Union, there is little clarity about how the world's fifth largest economy and its preeminent international financial center will trade with the EU after Brexit.

Talks are snagged on how to avoid checks on the border between



Northern Ireland and the Republic of Ireland if the sides fail to clinch a post-Brexit free trade deal.

May and Northern Ireland's Democratic Unionist Party (DUP), which supports her mi-

nority government, have opposed EU proposals for a backstop that would keep Northern Ireland - but not mainland Britain - de facto inside the EU economic space. (Reuters)

Turkey Tells Saudis to Prove Missing Journalist Left Consulate, U.S. Urges Saudis to Support Inquiry

BUDAPEST/ANKARA, WASHINGTON - Turkish President Tayyip Erdogan on Monday called on Riyadh to prove its claim that Saudi Arabian journalist Jamal Khashoggi, who has been missing since last week, left the Saudi consulate in Istanbul, while the Washington called on Saudi Arabia to support an investigation into his disappearance. The disappearance of Khashoggi, previ-

ously a prominent newspaper editor in Saudi Arabia and an adviser to its former head of intelligence, has sparked global concern, particularly after Turkish sources said over the weekend that authorities believed he was killed inside the consulate. Khashoggi left Saudi Arabia last year, saying he feared retribution for his criticism of Saudi policy in the Yemen war and its crackdown on dissent. (Reuters)

Qatari-Bought Fuel Enters Gaza amid Fears of Flare-Up with Israel

GAZA - A truck brought fuel across Israel's border into the Gaza Strip on Tuesday in what sources said was a Qatari- and U.N.-backed drive to ease conditions in the enclave and stem any escalation in Palestinian-Israeli violence.

The shipment was a potential slap to the Western-backed administration of Palestinian President Mahmoud Abbas, which opposed the foreign relief plan. Gaza is controlled by Abbas's rival, the Islamist Hamas group and the Palestinian president has been using economic pressure in order to wrest back control.

Under a blockade by Israel and Egypt designed to isolate Hamas, Gaza has plunged into poverty. Over the last half year it has seen weekly, often violent Palestinian border protests and lethal counter-fire by the Israeli military.

The truck that entered Gaza brought the first delivery out of a \$60 million fuel donation by Qatar meant to provide the power plant with enough fuel to operate for six months, local sources said.

The cash-starved plant has been providing Gazans with only around four hours of electricity daily.

A spokesman for the Abbas-appointed Palestinian Prime Minister Rami Hamdallah, who is based in the Israeli-occupied West Bank, voiced disapproval of the fuel delivery.

"Any international financial aid to the Gaza Strip should be through, or with the coordination of, the Palestinian government," he said, in order "to preserve Palestinian unity" and to stop any plans to separate Gaza from the West Bank. (Reuters)

USAID to Organize Central Asian Trade Forum in Uzbekistan

TASHKENT - The United States Agency for International Development (USAID) together with the Foreign Trade Ministry of Uzbekistan will hold the Eighth Central Asian Trade Forum (CATF) on Oct. 17-18, 2018 in Tashkent, the Foreign Trade Ministry of Uzbekistan announced.

The CATF is an annual event that attracts representatives of business circles of Central Asian countries, international organizations, prominent political and public figures of the region and the world. Over 1,000 delegates are expected to attend the forum this year.

The forum will be held in Uzbekistan for the first time. The theme of this year's

CATF, "New horizons in development of trade and investment", reflects the growth of Central Asia's openness to regional and international trade, which is particularly consistent with Uzbekistan's complex socio-economic reforms aimed at accelerating economic growth, from monetary liberalization to creating an attractive investment and business climate.

A trade exhibition will be held in parallel with the forum, where enterprises from all over the region will be represented from various sectors, including transport, tourism, information technology, equipment, production and processing of fruits and vegetables, and other spheres. (Trend)