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# **UAE, Germany inklandmark LNG deal** The pact will accelerate projects of joint interest between two nations in energy security, decarbonisation and climate action

ABU DHABI / WAM

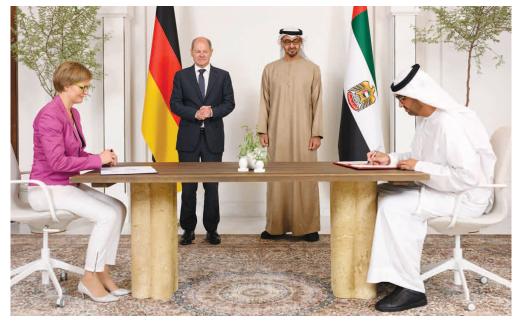
UAE President, His Highness Sheikh Mohamed bin Zayed Al Nahyan, and German Chancellor, Olaf Scholz, have witnessed the signing of a new Energy Security and Industry Accelerator (ESIA) Agreement that will accelerate projects of joint interest between the UAE and Germany in energy security, decarbonisation and climate action.

The agreement was signed by Dr Sultan Ahmed Al Jaber, UAE Minister of Industry and Advanced Technology, UAE Climate Special Envoy, and Managing Director and Group CEO

Adnoc has entered into a number of agreements with German customers for demonstration cargos of low-carbon ammonia, a carrier fuel for hydrogen that can play a critical role in decarbonising hard-to-abate industry sectors

of the Abu Dhabi National Oil Company (Adnoc), and Dr Franziska Brantner, Parliamentary State Secretary at the Federal Ministry for Economic Affairs and Climate Action.

The agreement signing ceremony was attended by HH Lt. General Sheikh Saif bin Zayed



His Highness Sheikh Mohamed bin Zayed Al Nahyan, President of the UAE and HE Olaf Scholz, Chancellor of Germany, witness the -WAM signing of a New Energy Security and Industry Accelerator agreement, at AI Shati palace, in Abu Dhabi on Sunday

Al Nahyan, Deputy Prime Minister and Minister of the Interior; HH Sheikh Mansour bin Zayed Al Nahyan, Deputy Prime Minister and Minister of the Presidential Court; HH Sheikh Hamed bin Zayed Al Nahyan, Member of Abu Dhabi Executive Council; HH Sheikh Hamdan bin Mohamed bin Zayed Al Nahyan; Sheikh Mohammed bin Hamad bin Tahnoun Al Nahyan, Advisor of Special Affairs at the Ministry of Presidential Court; Suhail bin Mohammed Al Mazrouei, Minister of Energy and Infrastructure; Mariam bint Mohammed Almheiri, Minister of Climate Change and the Environment; Dr. Anwar Gargash, Diplomatic Adviser to the UAE President; and Khaldoun Khalifa Al Mubarak, Chairman of the Executive Affairs Authority; and members of the delegation accompanying the German Chancellor, as well as a number of ministers and senior officials.

As part of the agreement. Abu Dhabi National Oil Company (Adnoc) has entered into

an LNG supply agreement with RWE AG (RWE), with Adnoc providing an LNG cargo for delivery in late 2022, to be used in the commissioning of Germany's floating LNG import terminal at Brunsbüttel. In addition, Adnoc has reserved a number of further LNG cargos exclusively for German customers in 2023.

Adnoc has also entered into a number of agreements with German customers, including Steag GmbH (Steag) and Aurubis AG (Aurubis) for demon-

- As part of the agreement, Abu Dhabi National Oil Company (Adnoc) will provide an LNG cargo for delivery in late 2022, to be used in the commissioning of Germany's floating LNG import terminal at Brunsbüttel
- Masdar will be actively exploring opportunities in the offshore wind markets in the North Sea and Baltic Sea in Germany that could generate up to 10GW of renewable energy production capacity by 2030

stration cargos of low-carbon ammonia, a carrier fuel for hydrogen that can play a critical role in decarbonising hard-toabate industry sectors. The first of these cargoes arrived in Hamburg earlier this month. Under the proposed ESIA, both countries anticipate to explore further opportunities to accelerate growth and collaboration across the hydrogen value chain.

Furthermore, Masdar, the UAE's renewable energy champion, will be actively exploring opportunities in the offshore wind markets in the North Sea and Baltic Sea in Germany that could generate up to 10GW of renewable energy production capacity by 2030 subject to the necessary German policy and regulatory requirements being met between the two nations.

Finally, it was announced that Adnoc had completed the UAE's first ever direct diesel delivery to Germany in September 2022, and has agreed the terms with Wilhelm Hoyer GmbH & Co. KG (Hoyer) to supply up to 250,000 tons of diesel per month in 2023.

Olaf Scholz said: "I welcome the signing of the joint declaration of intent on the "Energy Security and Industry Accelerator - ESIA". Through ESIA, we enable the swift implementation of strategic lighthouse projects on the focus areas of renewable energies, hydrogen, LNG and climate action."

Dr Sultan Al Jaber said: "This landmark new agreement reinforces the rapidly growing energy partnership between the UAE and Germany. As we embrace the energy transition, Adnoc is fully committed to accelerate and invest in projects of energy security, decarbonization and climate action as we continue to be a responsible and reliable provider and trusted exporter of low-carbon energy."

For full story, read www.gulftime.ae

UAE inks deal with German firms

#### ABU DHABI / WAM

President His Highness Sheikh Mohamed bin Zayed Al Nahyan will begin a two-day state visit to the Sultanate of Oman on Tuesday.

During his second state visit as President, His Highness Sheikh Mohamed will

meet with the Sultan of Oman, His Majesty Sultan Haitham bin Tariq, to build upon the longstanding, brotherly ties and cooperation that exist between the two nations and their people.

UAE President to begin two-day state visit to Oman

The UAE President's visit, which comes at the invitation of His Majesty the Sultan, will allow the UAE and Oman to reinforce their burgeoning economic relations and explore opportunities for increased collaboration in a number of sectors, including finance and industry, as well as reinforcing the importance of youth and culture to the future progress of both countries.

## to develop hydrogen strategy

The move will further strengthen bilateral ties between UAE, Germany through contributions to UAE's Net Zero ambition

### ABU DHABI / WAM

The Ministry of Energy and Infrastructure (MoEI), announced that it had signed an agreement with GHD Group, in partnership with the Germanybased Fraunhofer--Gesellschaft, to develop its National Hydrogen Strategy.

As part of the UAE's Hydrogen Roadmap and the ongoing commitment to decarbonisation and energy transition, the National Hydrogen Strategy will help establish the UAE's hydrogen vision and inform its policy decisions as one of its energy-mix diversification strategies and Net-Zero targets by 2050.

Suhail bin Mohammed Al Mazrouei. Minister of Energy and Infrastructure, said, "We remain focused on our goal of capturing 25 percent of the most important hydrogen market. Our ambition is to see the UAE become a world-leading authority on the role of hydrogen in the energy transition. GHD had initially collaborated with the MoEI to assess the critical elements necessary to establish a hydrogen strategy in the UAE. GHD's scope for developing and implementing the



The 'national hydrogen strategy' will help establish the UAE's hydrogen vision and inform its policy decisions as one of its energy-mix diversification strategies and Net-Zero targets by 2050

National Hydrogen Strategy is expected to set the direction for a hydrogen economy across the UAE.

Sharif Al Olama, Under-Secretary of Ministry of Energy and Infrastructure, stated, "As the global Hydrogen economy accelerates through technological innovation, partnerships, and investment commitments, Hydrogen could be a decarbonisation solution that provides multiple market opportunities across electricity, transportation and mobility, and the industrial sectors. The UAE recognises that crucial elements must be in place for a booming hydrogen-based economy, including the proper infrastructure, technological readiness, and market access."

For his part, Bassam Halabi, GHD's Regional Manager for the UAE, commented, "GHD looks forward to collaborating with the UAE government in developing its National Hydrogen Strategy in partnership with Fraunhofer-Gesellschaft. We are committed to leading and supporting our clients, partners and communities in the transition to future with affordable, reliable, secure and low-carbon energy. GHD's partnership with the Germanybased Fraunhofer-Gesellschaft to develop the UAE National Hydrogen Strategy presents a unique opportunity to further strengthen the bilateral relations between the UAE and Germany through contributions to the UAE's Net Zero ambition."

### MTC opens new facility at Hamriyah free zone

### SHARJAH / WAM

Magnum Technology Centre (MTC), a world leader in the design and manufacture of entire equipment packages for well testing and production, Managed Pressure Drilling and Under Balance Drilling services, opened a new 345,000 square feet production facility in the Hamriyah Free Zone.

The new factory is set to increase MTC's production capacity by 10% from its current 1,000 metric tons/year. Saud Salim Al Mazrouei,

The new production facility in Hamriyah Free Zone will raise Magnum Technology Centre's production capacity by 10% from its current 1,000 metric tons/year

HFZA Director, and Sajeev John, Vice President of MTC, opened MTC's second plant in the UAE in the presence of senior officials from HFZA and General Manager Shibu David of MTC HFZA.

## Global Tech and Metaverse community to discuss potential of new immersive world

As one of the region's largest

specalised events, the flagship

event will explore the digital

economy and identify how gov-

ernments, businesses and com-

munities can unlock the

unlimited potential of the meta-

verse to create a bolder future.

### DUBAI / WAM

Dubai Metaverse Assembly will be organized by Dubai Future Foundation (DFF), under the patronage of HH Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai, Chairman of the Executive Council and Chairman of the Board of Trustees of the DFF. on September 28-29 at the Museum of the Future and Area 2071. The first-of-its-kind regional event will host 300 global experts and more than 40 organisations specialised in metaverse and virtual worlds applications.



The Dubai Metaverse Assembly will explore the digital economy and identify how governments, businesses and communities can unlock the unlimited potential of the metaverse to create a bolder future

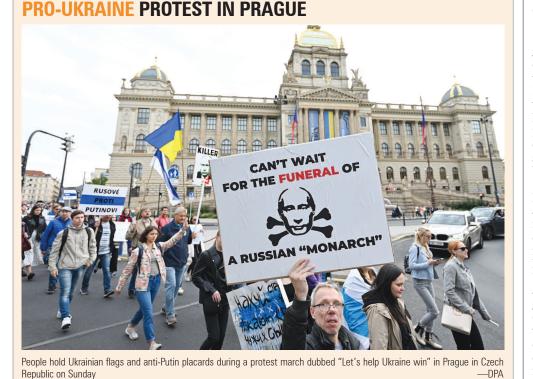
> More than 30 local and international leaders including international metaverse academics, designers, builders and specialists in virtual education, e-commerce, medicine, art, gaming, events, NFTs and other digital assets will speak at the two-day event.

### **SCCI** discusses credit report, score for SMEs

### SHARJAH / WAM

The Sharjah Chamber of Commerce and Industry (SCCI), represented by "Tijarah 101", has hosted a webinar in cooperation with Al Etihad Credit Bureau to discuss the importance of AECP credit report and score for SME businesses.

The webinar discussed various topics including the comprehensive credit protection solutions provided by Al Etihad Credit Bureau to help companies improve risk management.



NEWS

### ABDULLA BIN ZAYED MEETS IRANIAN FOREIGN MINISTER IN NEW YORK



His Highness Sheikh Abdullah bin Zayed Al Nahyan, Minister of Foreign Affairs and International Cooperation, with Hossein Amir-Abdollahian, Minister of Foreign Affairs of Iran, on the sidelines of the 77th session of the United Nations General Assembly in New York on Sunday. During the meeting, the two sides discussed bilateral relations and ways to enhance cooperation between the two countries to achieve their common interests. They also exchanged views on regional and international developments. The two diplomats reviewed a number of files on the agenda of the United Nations General Assembly. HH Sheikh Abdullah underscored the importance of strengthening international cooperation to consolidate the pillars of stability and peace in the region and achieve the aspirations of its peoples for further development and prosperity -WAW

EXPERTS estimate a 400% increase in frequency of destructive weather events in the last seven years alone

## WGES to promote cooperation to combat effects of climate change

The event is part of UAE's contribution to global community's effort to identify, develop sustainable initiatives to help world transition into a green economy

### DUBAI / WAM

The world is at a crucial turning point where, if meaningful action is not aggressively pursued, climate change will have devastating consequences for the survival of the planet and the human race. Though concrete steps have been taken in the last few years to combat these adverse effects, this challenge requires expanded initiatives, strengthening international cooperation, and accelerating the pace of climate action.

The UAE has invested



September 28-29 at the Dubai World Trade Centre

Green Economy Organisation, and the Dubai Supreme Council of Energy. WGES, established eight years ago, provides a strategic platform for developing effective and proactive plans to combat climate change and promote international cooperation." added Al Taver.

WGES will take place on September 28-29 at the Dubai World Trade Centre.

"WGES is part of the UAE's contribution to the global community's collective effort to identify and develop sustainable initiatives to help the world transition into a green economy. It is also an important pillar of the UAE's preparations to host the 28th Conference of the Parties (COP28) in November 2023. Equally important, WGES reflects the UAE's effective and influential role in achieving sustainable, low-carbon economic growth and ensuring a better future for humanity," added Al Tayer.

## UAE President to begin a two-day state visit to Oman on Tuesday

### ABU DHABI / WAM

President His Highness Sheikh Mohamed bin Zayed Al Nahyan will begin a twoday state visit to the Sultanate of Oman on Tuesday.

During his second state visit as President, His Highness Sheikh Mohamed will meet with the Sultan of Oman, His Majesty Sultan Haitham bin Tariq, to build upon the longstanding, brotherly ties and cooperation that exist between the two nations and their people.

The UAE President's visit, which comes at the invitation of His Majesty the Sultan, will allow the UAE and Oman to reinforce their burgeoning economic relations and explore opportunities for increased collaboration in a number of sectors, including finance and industry, as well as reinforcing the importance of youth and culture to the future progress of both countries.



The UAE President's visit, which comes at the invitation of His Majesty the Sultan, will allow the UAE and Oman to reinforce their burgeoning economic relations and explore opportunities for increased collaboration in a number

of sectors

The visit will also cement the two nations' shared vision for a secure and stable region that promotes sustainable development and supports a thriving economy in which people can realise their full potential.

### Innovation must to bolster current world order, says **Reem Al Hashimy**

### NEW YORK / WAM

In her address at the 77th session of the United Nations General Assembly, Reem bint Ibrahim Al Hashemy, Minister of State for International Cooperation, stated that innovation is needed to strengthen the current world order and help crisis-affected countries play constructive roles in addressing global challenges.

Below is the text of the UAE's address at UNGA 77:

"Mr. President, I thank Abdullah Shahid for his successful management of the UN General Assembly's previous session, and I congratulate Csaba Kőrösi for presiding over the 77th session, wishing you all success.

We are on the cusp of a new phase in the international order. In the UAE, we are determined for this phase to be guided by peace, recovery, and prosperity as part of a global order based on solid international relations. Through these ties, we can explore new paths for joint cooperation in the fields of economy, sustainable development, advanced technology, and research. This is the approach that my country is pursuing while implementing its foreign policy, an approach that governs our bilateral relations and our participation in international multilaterals. An approach that defines our current membership of the UN Security Council. We are aware of the magnitude of the grave challenges facing us today and the severe polarisation in the international system following the rise in crises and the emergence of new hotbeds of conflicts around the world. This is accompanied by a dangerous escalation in the activities of armed groups at a time when food and climate crises are afflicting peoples worldwide and threatening to undermine the gains of human civilisations. In addition, these threats have a severe impact on poor and developing countries and their ability to meet the needs of



We are on the cusp of a new phase in the international order. In the UAE, we are determined for this phase to be guided by peace, recovery, and prosperity as part of a global order

over \$40 billion in clean energy projects locally. Its clean power capacity, including solar and nuclear, is expected to reach 14 GW by 2030

Experts estimate a 400% increase in the frequency of destructive weather events in the last seven years alone. Greenhouse gas (GHG) emissions from human activities continue to rise, which according to the UN, are now at their highest levels in history. This situation has exacerbated climatic conditions that have affected the entire planet, especially the poorest and most vulnerable communities.

"Climate change has affected the entire world. It poses massive challenges for all countries.

**C** Any rise in emissions in one part of the world affects everyone else on the planet. Thus, an international collaborative effort needs to be in place that will develop solutions and coordinate significant action on the ground to ensure all countries move towards a low-carbon economy

> Saeed Mohammed Al Taver, Chairman of the World Green Economy Organisation

Dubai Electricity and Water Au-Any rise in emissions in one part of the world affects everythority (Dewa) and Chairman of the World Green Economy one else on the planet. Thus, an international collaborative ef-Organization (WGEO). fort needs to be in place that His Highness Sheikh Mowill develop solutions and coordinate significant action on the hammed bin Rashid Al Maktoum, Vice President and Prime ground to ensure all countries Minister of the UAE and Ruler of move towards a low-carbon economy," said Saeed Mo-hammed Al Tayer, Vice Chair-Dubai, the World Green Economy Summit (WGES) is organman of the Dubai Supreme ised by Dubai Electricity and Council of Energy, MD & CEO of Water Authority, the World

"What is currently needed is an international framework that will facilitate knowledgesharing and cooperation to ensure that these solutions are scaled up to have a greater impact so that their intended benefits can be shared by the global community," continued Al Tayer.

Many other innovative solutions have been developed and are currently being implemented across the globe to help countries transition into cleaner and more sustainable economies.

## ADJD hands down 7,000 decisions in one month

ABU DHABI / WAM

The courts of Abu Dhabi Judicial Department (ADJD) have achieved high case disposal

rates and significantly increased judicial productivity, with some 7,000 judgments rendered during the month of August, at an average of 346 decisions per of-

ficial working day, or 45 judgments per working hour, at the pace of two hearings in average for the courts to adjudicate each case over a period of only 52

"Held under the patronage of

days from the date of registration of the matter to the delivery of the judgment.

For full story, read www.gulftime.ae

based on solid international relations

**Reem bint Ibrahim AI** Hashemy, Minister of State for International Cooperation

their peoples.

While all these issues have raised questions about the effectiveness of the current international system, it has transpired that this very system, which was built on the ruins of World War II, has contributed to the enhancement of international security and stability to a large extent.

Therefore, we must restore confidence in the international system and in the legitimacy of its institutions by enhancing its ability to address current crises and overcome the existential challenges of the 21st century. My country believes that we - the States present in this hall - have the ability to do so if we harness our capabilities to achieve a better future for our peoples.

From this standpoint, I would like to articulate a number of issues that we should focus on in the coming period.

For full story, read www.gulftime.ae

## Adihex enhances efforts to preserve handicraft sustainability

The seven-day event provides visitors with the opportunity to explore the UAE culture and its authentic heritage

#### ABU DHABI / WAM

The "Arts and Crafts" sector in the Abu Dhabi International Hunting and Equestrian Exhibition (Adihex) is highlighting the aesthetics of the UAE's cultural heritage, where efforts are being exerted to raise awareness of the importance of preserving traditional crafts and professions and the sustainability of traditional industries.

Adihex, held under the theme "Sustainability and Heritage... A Reborn Aspiration" was keen to strongly depict the masterpieces of handicrafts that personalise the UAE's great history, authentic heritage and ancient environment in its events celebrating the cultural heritage

Adihex, held under the theme 'Sustainability and Heritage... A Reborn Aspiration' was keen to strongly depict the masterpieces of handicrafts that personalise the UAE's great history, authentic heritage and ancient environment

and human civilisation from different continents.

The 19th edition of the exhihition "Adihex 2022" will be organised by Emirates Falconers' Club from September 26 to October 2 and sponsored by the Environment Agency - Abu Dhabi, International Fund for Houbara Conservation and Abu Dhabi National Exhibition Centre where the event is being held. The sponsor of the "Hunting Guns" sector is Caracal International LLC, the Silver Sponsor is Q Properties, and the visitor experience partners are Fatima Bint Mubarak Ladies Sports Academy, Polaris-Specialised Sports Equipment, and Luxury Carts Group. whereas the features sponsors are Smart Design and the Royal Tent Company. The official Automotive partner is ARB Emirates, and the supportive partner is the Abu Dhabi Chamber of Commerce and Industry.

Adihex provides visitors with



The 19th edition of the exhibition "Adihex 2022" will be organised by Emirates Falconers' Club from September 26 to October 2

the opportunity to explore the UAE culture and its authentic heritage through the diverse and innovative features it offers,

which raise their awareness of the importance of preserving the environment and wildlife and encourage them to practice

environmentally friendly sports in a sustainable manner.

The "Arts and Crafts" sector presents a major artistic platform to display the products of an elite group of Emirati creators, individuals, and organisations, which is a real opportunity for communication between them and enthusiasts of the artistic cultural heritage.

Majid Ali Al Mansouri, Chairman of the Higher Organising Committee of Adihex and Secretary-General of the Emirates Falconers' Club, emphasised that Adihex is not only an international forum for the manufacturers of the hunting equipment and weapons, and those interested in land and sea trips, or fans of falconry and equestrian.

MONDAY 26 SEPTEMBER 2022

03

THE GULF TIME

he Subject matter of Notice

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### ADVERTISEMENTS



Total amount inclusive of fees and expenses: 253350.0 Therefore, you are ordered to execute the contents of the aforementioned executive deed within [15] days of your notification hereof. Failing which, the court shall take forced execution measures against you as prescribed by law. A request for issuing a payment order as Dubai Court of First Instance ruled, on 15-09-2022, to oblige the defendants jointly to pay the plaintiff an amount of AED Notice subject: 170,000 (Only one hundred and seventy thousand dirhams) with legal interest at the rate of 9% from the due date until full payment, and to oblige them to pay fees, and five hundred dirhams for rathrava text



### **OPINION**

## THE GULF TIME

CHAIRMAN OF THE BOARD SAEED SAIF

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## **America's new secession** movements aren't a crime

Such movements are nothing new, and punishing their advocates is a bad idea. Their causes point to problems that should be taken seriously



### **STEPHEN L. CARTER**

ecession, of all things, is back in the news. Residents of San Bernardino County, the largest in California, are debating whether to try to break off and form a state of their own. And there's more: Last month, a New Hampshire electoral commission refused to bar from the ballot legislators who want their state to leave the US entirely. A citizens' group had charged the legislators, absurdly, with insurrection.

Secession movements are nothing new, and punishing their advocates is a dreadful idea. Their causes are complex and, almost always, point to problems that should be taken seriously.

Let's start with those who want their states to leave the country. The last time that was seriously attempted, a divided nation fought a war that cost an astonishing 600,000 lives. President Abraham Lincoln's 1861 proclamation calling forth the militia to suppress the insurrection is one of the great documents of political history. But it hardly follows that everyone who advocates carving out a new nation from pieces of the US is an insurrectionist.

Consider the issue of race. In 1917, inspired by the Irish rebellion, the crusading black journalist Cyril Briggs published an essay arguing that "reason and justice" demanded

establishment of a new

Black-run country

within the borders

of the US

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justice" demanded estab-

lishment of a new Black-run

country within the borders

of the US, in return for

"many generations of unre-

quited toil and half a cen-

tury of contribution, as free

men, to American prosper-

ity." Eleven years later, the

Communist International

would cite Briggs's article in

adopting a resolution call-

ing for Black self-determi-

From the 1930s onward,

nation in the US.



It's true that back in the 1960s, the California senate passed a bill that would have broken the state in two. But that was a transparent effort to gain more power in Washington by doubling the number of senators, and never got anywhere

any number of radicals would argue for creation of a separate Black entity. In the late 1960s, the Republic of New Afrika called for a new country to be established in what was known as the Black Belt. (This might have been part of the inspiration for Fletcher Knebel's so-so 1969 novel "Trespass," in which a group of Black militants takes prominent White people hostage and demands the immediate creation of a Southern homeland for the descendants of slaves.) In 1982, Iames Forman, head of the Student Nonviolent Coordinating Committee, published "Self-Determination and the African-American People," in which he argued for the creation of a new country within the "historic homeland" of the Black Belt. He pointed out wryly that with 958,000 square miles to choose from, there was sure to be space.

As I've noted before in this space, up until Jan. 6, 2021, many a Black radical proudly wore the label of insurrectionist. Should they have been kept from running for office thereafter? Or should the nation have tried to gain a deeper sense of their grievances? Examples also abound that have no connection with the nation's history of racial oppression. I'm old enough to remember the Martha's Vineyard secession movement of the late 1970s, which culminated in a 10-2 vote by the selectmen to leave Massachusetts and either establish a new state or join an existing one. Some residents went further, proposing independence from the US. You can still purchase the Seagull flag that some hoped would fly over the island. Insurrectionists all? Bits and pieces of California have been arguing for secession from the US for vears. Silicon Valley bigwigs, for example, have long talked of forming a new country, originally in search of a libertarian paradise,

Bits and pieces of California have been arguing for secession from the US for years. Silicon Valley bigwigs, for example, have long talked of forming a new country, originally in search of a libertarian paradise, and then to protest the election of President Donald Trump. As a matter of fact, Trump's 2016 victory led to cries across the deep-blue states that the time had come to set up shop on their own

and then to protest the election of President Donald Trump. As a matter of fact, Trump's 2016 victory led to cries across the deep-blue states that the time had come to set up shop on their own.

Obviously not. We shouldn't punish secession talk. Kudos for New Hampshire for understanding this.

On the other hand, nobody's trying to punish leaders of San Bernardino County's effort to secede not from the US but from California. Maybe that's because nobody thinks they have a chance of succeeding. Under the US Constitution, carving out a new state requires the consent of both the state losing territory and the US Congress. (For this reason, some scholars question whether West Virginia is ac-

leaving Virginia his region's treatment "as a sort of outside appendage — a terri-tory in a state of pupilage.")

As the legal scholar Glenn Harlan Reynolds (formerly my student) points out in his much-discussed 2019 essay on secession movements, the argument is common. Whether we're speaking of eastern Oregonites or upstate New Yorkers who want new states, the central concern seems to be that people feel ignored. Reynolds argues that the states should either let their rural counties leave or take their concerns more seriously - in particular, that legislatures shouldn't be so swift to assume that regulations appropriate to the city also make sense elsewhere.

Fair enough. But would regulatory reform be

## Capping Russian oil prices is worth trying

proposal by the Group of Seven to impose a price cap on purchases of Russian oil is so neat that it's been derided as an academic parlor **A**game. Can the world's wealthiest countries really reduce Moscow's revenue while keeping crude flowing into global markets?

As it happens, the answer is probably yes. The plan has plenty of flaws, but it's the world's least-bad option for curtailing Russian President Vladimir's Putin ability to wield energy as a weapon.

The problem the G-7 is trying to solve is simple enough. Sanctions imposed on Russia for its invasion of Ukraine, combined with retaliatory action, have driven up global energy prices. That means that even if Moscow sells less to the developed world, it's making more than enough selling to ostensibly neutral countries to keep its war machine going. Yet cutting off Russian oil exports altogether — as the EU's latest sanctions package threatens to do come December — would drive costs even higher. In a tight market, the world can't fill the gap left by Russian crude, which made up close to 13% of global exports in 2021.

A cap works around that constraint. It allows Russia to sell, but only at a level set just above an estimated incentive price. However much that may rankle Putin, the argument goes, Moscow is too dependent on hydrocarbon rents to simply turn off the taps.

Some potential pitfalls are already clear. Putin has said the country "will not supply anything at all if it is contrary to our interests" and threatened instead to "freeze the wolf's tail." His willingness to curb gas exports gives that threat some credence, as does the "partial mobilization" of up to 300,000 reservists he announced on Wednesday. He continues to expect that Russia can hold firm for longer than Europe can hold together. Analysts at Goldman Sachs and elsewhere argue Russia can withstand at least a temporary shut-in, while a cap may prove easy to circumvent and hard to enforce. Not least, India and China won't be joining in any such scheme.

All the same, it's the right thing to do — and it could well work better than critics expect. As a start, for all Putin's bluster, it won't be easy to simply leave crude untapped. The regime runs on oil rents. Even if Putin wants to put his imperial aims first, an option the G-7 may be downplaying, those around him may see things differently. Many officials are already disconcerted by Moscow's embarrassing strategic losses in Ukraine. Crucially, a significant cutback in oil exports risks becoming permanent in some regions, given maturing fields and the departure of Western oilfield services companies. Meanwhile, domestic social demands are only rising.

There's also logistics. Russia doesn't have sufficient storage to deal with long-term curtailment, nor does it have the tankers to get around a prohibition that cuts off Western services. That's not a problem for China, but it leaves India, an opportunistic buyer, stuck.

Most important, even if India and China fail to sign up, by merely existing the cap can help anyway. It will drive up costs for Russia, particularly in transport and insurance, and create new leverage for buying nations. Instead of starting from the Urals crude price, talks will begin far closer to \$50 a barrel, or wherever the cap is set. That's already happening in India, where Russia is reported to be promising even deeper discounts as it competes for market share. Moscow has offered Indonesia oil at 30% below the market rate. Moreover, companies might well comply with the cap even if nations don't.

-Bloombera

### **OTHER OPINION**

## What comes after a week that shook the world

e're living through arguably the most truly global attempt to tighten financial conditions in memory. This is shifting the tectonic plates beneath the world economy, and threatens dangerous developments in society and in politics as we all try to adapt. And yet what strikes the eye after a week of market landmarks and aggressive interventions by central banks is the continuing discord. There's a broad acknowledgement that the future involves tighter conditions to combat inflation, and with it an elevated risk of recession; but even though these sobering things are now widely accepted, deep differences remain. This is an attempt to sum up the most important developments after an epochal week.

The downward trend in 10-year Treasury yields that has persisted ever since the Fed under Paul Volcker slew inflation is over. There have been false alarms before. Dig through the archives and you'll find I wrote at very great length about what appeared to be the end of the trend during a bond selloff as long ago as 2007. But that market seizure triggered the credit crisis, which would bring Treasury yields to previously unimaginable lows. High inflation in 2022 will make that prohibitively difficult to repeat.

There are many ways to measure a trend, and I want to resist any temptation toward pseudo-scientific technical analysis. But on any sensible approach, the trend has been broken. If Jerome Powell and the Fed succeed as they hope, and replicate Volcker, then maybe they can start another downward wave. But that will be a new trend, not a resumption of this one.

An study shows various trend

lines that might link the high points for the 10-year yield since Black Monday in 1987. Any version of the line has been breached. And critically, after a series of lower highs, the cycle has left the yield significantly higher than at the top of the previous cycle. Traders can no longer rely on the post-Volcker momentum behind falling rates, which explains why the Fed feels the need to replicate its illustrious former chairman.

The yield is now well above its 200-day moving average, a measure of the long-term trend. To illustrate that more clearly, this is how the gap between the yield and the moving average has shifted since 1987.

The 10-year yield broke slightly further above the long-term trend in 1994, which not coincidentally was the last time the Fed — under Alan Greenspan — surprised the market with an aggressive series of rate hikes. But it's still a big deal that the most important measure in finance is the furthest above its trend in 28 years.

For another indicator that the ice has been broken, just look at the losses that the selloff has inflicted. The joys of bond math mean that a rise in yield from a lower level can inflict a greater dent on the price, and that shows up in spades this year. The following chart, from Bespoke Investment Group, shows the biggest calendar-year losses that holders of 10-year bonds have suffered since 1961. With 2022 not quite three-quarters over, this is already the worst year for bond investors in six decades.

For a final critical indicator, read the latest opinions of Albert Edwards. Societe Generale's chief investment strategist is known as an inveterate perma-bear.

-Bloomberg

It's true that back in the 1960s, the California senate passed a bill that would have broken the state in two. But that was a transparent effort to gain more power in Washington by doubling the number of senators, and never got anywhere.

tually a state. Seriously.)

Still, size might matter. Advocates point out that San Bernardino County is larger than the combined land area of Connecticut, Delaware. New Jersev and Rhode Island. Their substantive argument, however, has nothing to do with size. They claim that the urbanites who hold power in Sacramento ignore the concerns of rural counties. (Long before the Civil War, an analogous claim was made by West Virginia statehood advocates, and

the state's first governor

cited as the justification for

enough? A new paper ar gues, from a study of thousands of secession movements around the world, that a group's sense of shared cultural identity is a more important predictor than economics. Philosophers have long debated whether the existence of a common identity built around culture creates a prima facie case for secession. Whatever the answer, the new research suggests that if we're as hopelessly polarized as pundits seem to think, we're in for a lot more secession talk in the years to come.

—Bloomberg

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## Give bankers bigger bonuses?

Financial services contribute about an 8th of UK gross domestic product

#### MARCUS ASHWORTH

The bonfire of the inanities. UK Chancellor of the Exchequer Kwasi Kwarteng isn't pulling any punches with his first moves in office. First, he unceremoniously fired the most senior civil servant in the Treasury. Now he is contemplating taking an axe to European Union regulations on financial services. But he is starting on the latter in a very odd way — wading into the politically sensitive area of banker pay and possibly scrapping the cap on bonuses (currently at double one's salary) the EU introduced in 2014 in a belated response to the global financial crisis.

This looks like ideological vice-signaling for a microscopic number of beneficiaries. Focusing on salaries of the very wealthiest would certainly send a



Newly-installed Chancellor of the Exchequer Kwasi Kwarteng leaves Downing Street, after meeting the new Prime Minister Liz Truss in London -DPA

message that trickle-down economics is leading the new government's progrowth agenda.

The principle is sound: Governments shouldn't be in the pay-capping business. No other sector has these restrictions, and the Bank of England has always made clear it was against the bonus cap. But the timing is absolutely terrible. Deciding to clean up an old piece of red tape now is tone-deaf amid a cost-of-living crisis and risks further aggravat-

ing the EU when tensions

are already high. Financial services con-

tribute about an eighth of UK gross domestic product, yet the vital industry was singularly ignored during the Brexit negotiations. A new approach to the "jewel in the crown" as Prime Minister Liz Truss puts it, is long overdue, but coming in hot on bonus limits may prove counterproductive for the real prize the City of London hankers for - regulatory equivalence, or a level play-

Dangling carrots on banker pay will butter few parsnips in Brussels, which is already sensitive about the prospect of the UK tearing up the rule book and creating a regulation-light 'Singapore-on-Thames'

ing field, with the EU.

Dangling carrots on banker pay will butter few parsnips in Brussels, which is already sensitive about the prospect of the UK tearing up the rule book and creating a regulation-light "Singapore-on-Thames." The vast majority of European banks keep to the onetimes-salary bonus cap, as shareholders have to specifically approve lifting the limit to two times salary, which very few boards have decided to brave.

### AVIATION/RETAIL

### THE GULF TIME 05





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Storage No. 891301	موند/سي ار ق - Vehicle type هوند/سي ار ق - HONDA/CRV	Emirate Abu Dhabi	Plate Code 6	Plate No 63029	Chassis No JHLRD788X6C402293	Impound date 2022-05-24	Storage No. 891364	Vehicle type MITSUBISHI PAJERO	Emirate Dubai	Plate Code	Plate No 36982	Chassis No JMYLYV75W3J705957	Impound date 2022-05-25	Storage No. 874551	Vehicle type GMC SIERRA	Emirate Dubai	Plate Code	Plate No 50163	Chassis No 1GTN29EC7HZ374362	Impound date 2022-01-22
893423 893014	ميتسوبيشى/لاتسر - MITSUBISHI/LANCER نيسان/التيما 3.5 - 3.5 NISSAN/ALTIMA	Abu Dhabi Abu Dhabi	9	84164 64653	JMYSRCS1A7U731419 1N4BL11D56C107064	2022-06-09 2022-06-07	891456 891521	SUZUKI SX4 HUMMER H3	Dubai Dubai	G	20495 85087	JS2YC21S595102308 5GTDN136868293920	2022-05-25 2022-05-26	891464 891478	Nissan Altima LEXUS LS 460	Dubai	w	40218	1N4AL11D55C190618 JTHBM46F975022395	2022-05-26
893191	اودي/اي A - 4 اودي/اي	Abu Dhabi	12	10378	WAUZZZ8E45A512327	2022-06-08	891568	CHEVROLET AVEO	Dubai	н	22304	KL1TJ53729B653177	2022-05-26	892602	MERCEDES \$320	Dubai	E	69273	WDB2200651A155847	2022-06-03
892814 893024	هوندا/جاز - HONDA/JAAZ نیسان/اکس تریل - NISSAN/X TRAIL	Abu Dhabi Abu Dhabi	6	56079 54803	JHMGK5839JX400067 JN1BT2MN3HW000653	2022-06-05 2022-06-07	891576 891814	TOYOTA CAMRY ASHOK LEYLAND OYSTER	Dubai Dubai	к 0	64801 63240	6T1725K20XX910680 MB1PAEHD4LU0B1777	2022-05-26 2022-05-28	892833 893214	LEXUS ES 300 NISSAN ARMADA	Dubai Dubai	Q. P	53209 57906	JTHBF30GX20072184 5N1AA08C39N609630	2022-06-05 2022-06-08
894049 892413	رئج روفر/فوج - RANGE ROVER/VOGUE Toyota Yaris	Abu Dhabi Abu Dhabi	15	71815 34196	SALLMAM546A199002 JTDKW923875040889	2022-06-13 2022-06-01	891841 891844	ASHOK LEYLAND OYSTER ASHOK LEYLAND OYSTER	Dubai Dubai	0	63086 63251	MB1PAEHDXLU0B1721 MB1PAEHDXLU0B1783	2022-05-28 2022-05-28	879896 880579	NISSAN SUNNY TOYOTA LAND CRUISER	Dubai Dubai	E	16284 34279	JNIDB41S9YW000951 JT3HJ09J0Y0019935	2022-02-22 2022-02-27
893523	هوندا/اكورد - HONDA/ACCORD	Abu Dhabi	13	60727	JHMCM565X4C407747	2022-06-09	891847	ASHOK LEYLAND OYSTER	Dubai	0	63076 92160	MB1PAEHD4LU0B1715	2022-05-28	882698	SUZUKI SWIFT	Dubai	R	24664	JS2ZC3B2XG6300284	2022-03-15
892129 893569	مرسيلس/MERCEDES/3848 - 3848 تويوتا/راف A - 4 تويوتا/راف	Abu Dhabi Abu Dhabi	15	95308 64653	WDA9HDAB19L378611 JTMZD31VX75032619	2022-05-31 2022-06-10	892005 892122	VOLKSWAGEN SCIRICCO RENAULT MEGANE	Dubai Dubai	L	84863	WVWZZZ13ZAV431905 VF1FB25187E566632	2022-05-30 2022-05-31	891379 891780	MITSUBISHI LANCER Hyundai Elantra	Dubai Dubai	T	54156 93045	KMHDT41D08U448174	2022-05-25 2022-05-28
892611 892406	نويونا/كامري - TOYOTA/CAMRY لكزس/ني اس 300 - LEXUS/ES 300	Abu Dhabi Abu Dhabi	50	95138 90157	6T1BG22K72X485522 JTHBF30G325030412	2022-06-03 2022-06-01	892374 892764	LEXUS LS 430 TOYOTA CAMRY	Dubai Dubai	1	12557 44935	JTHBN36FX40160088 6T1BE42K08X532352	2022-06-01 2022-06-05	891782 891794	NISSAN SUNNY JAGUAR XE	Dubai Dubai	E	76087 89320	JN1BDAB14Z0307178 SAJAB4BX2LCP63660	2022-05-28 2022-05-28
893174 883927	تويوتا/كامري - TOYOTA/CAMRY 3 Axles Tipper Trailer 45 CBM	Abu Dhabi Ajman	13	49960 12500	4T1BE32KX4U262726 D072744DXBTBAILER	2022-06-07 2022-03-24	892983 893255	NISSAN ALTIMA HONDA ACCORD	Dubai Dubai	N	40671 3689	1N4AL21D18C210230 JHMCM56557C402363	2022-06-06 2022-06-08	891809 891812	TOYOTA CAMRY ASHOK LEYLAND OYSTER	Dubai Dubai	S	37921 40124	4T1BG22K4XU868967 MB1PAEHD5LU0B1724	2022-05-28 2022-05-28
893087	نيسان/التيما - NISSAN/ALTIMA	Ajman	B	72129	1N4AL2A93AC116464	2022-06-07	893378	NISSAN SUNNY KIA RIQ	Dubai	1	94396 89629	JN1EN61C05W021747	2022-06-09	891838	ASHOK LEYLAND OYSTER	Dubai	F	42849	MB1PAEHDXLU0B1699	2022-05-28
893998 891819	تويوتا/كامري - TOYOTA/CAMRY نيسان/كيو اكس 56 - NISSAN/QX 56	Ajman Ajman	B	10799 62572	6T1BE32K54X443087 5N3AA08C56N805572	2022-06-13 2022-05-28	893939 893992	TOYOTA YARIS	Dubai Dubai	0	45828	KNADN4120E6292714 JTDKW923X75061436	2022-06-12 2022-06-13	891843 891846	ASHOK LEYLAND OYSTER SUNWIN SWB6120A	Dubai Dubai	F	66480 23176	MB1PAEHD4LU0B1696 LSFD132E4KC000263	2022-05-28 2022-05-28
893180 891349	مازد//3 - 3/MAZDA/3 مازد/ لكزس/ال اس LEXUS/LS 400 - 400	Ajman Ajman	B	6958 17026	JM7BL1SZ9E1430506 JT8UF22E950020723	2022-06-07 2022-05-24	892593 891428	VOLVO FH12 420 MAZDA 3	Dubai Dubai	Public Transportation M	52319 11608	YV2A4B3D8RB116329 JM78K326371343174	2022-06-02 2022-05-25	891855 891882	ALFA ROMEO STELVIO 2.0 BZ NISSAN SENTRA	Dubai Dubai	P X	75835 65671	ZASFAKPN7J7B70571 MNTAB7A91D6000072	2022-05-28 2022-05-29
891598 892520	نيسان/ئيدا - NISSAN/TIIDA توبوتا/سبينا - TOYOTA/SIENA	Ajman Aiman	B	37308 80774	JN1CC11C47T011243 5TDZA22C765537347	2022-05-26 2022-06-02	891453 891606	KIA OPTIMA FORD EXPLORER	Dubai Dubai	G	77832 32278	5XXGM4A74FG500675 1FMEU73E87UA43770	2022-05-25 2022-05-27	892104 892277	TOYOTA CAMRY TOYOTA SIENNA	Dubai Dubai	W	78410 15320	6T1BF9FK6GX603055 5TDZK22C18S156884	2022-05-30 2022-05-31
892744	نيسان/مورانوا/NISSAN	Ajman	B	55037	JN8AZ08T33W118848	2022-06-04	891618	MERCEDES \$350	Dubai	с Н	43269	WDDNG56X39A244340	2022-05-27	892288	JEEP CHEROKEE	Dubai	F S	16424	1J8GL58K36W222586	2022-06-01
892731 892100	Jeep Cherokee HONDA ACCORD	Bahrain Dubai	WHITE Q	250477 13374	1J4GL48K15W523691 JHMCM56725C410077	2022-06-04 2022-05-30	891820 891900	INFINITI QX4 DAIHATSU SIRION	Dubai Dubai	c	10265 86156	JNRDR07Y31W100742 JD1GM301261029421	2022-05-28 2022-05-29	892390 892434	CHEVROLET OPTRA TOYOTA CAMRY	Dubai Dubai	P	65686 57620	KL1JJ52667K643331 6T1BE42K78X511577	2022-06-01 2022-06-02
875184 892729	NISSAN ALTIMA MITSUBISHI LANCER	Dubai Dubai	s c	84798 63060	1N4AL11D27C100103 JMYSTCS3A4U773908	2022-01-26 2022-06-04	892266 892684	FORD F-150 FORD FOCUS	Dubai Dubai	V U	55025 20795	1FTFW1R66EFB91515 WF0BB3KF4ELS27037	2022-05-31 2022-06-03	892442 892445	KIA CADENZA TOYOTA COROLLA	Dubai Dubai	F	35212 45401	KNALN414XF5192902 RKLBV42E2D4622062	2022-06-02 2022-06-02
891348 891473	VOLKSWAGEN LT46 BMW X5	Dubai Dubai	1	20538 68404	WV1ECB2D36H033275 WBSGY0100BLK11988	2022-05-24 2022-05-26	892832 892836	TOYOTA CAMRY PORSCHE CAYENNE	Dubai Dubai	L	63686 25028	4T1BG22K6VU109511 WP1ZZ29PZ8LA71704	2022-06-05 2022-06-06	892766 892849	NISSAN SUNNY NISSAN MAXIMA	Dubai Dubai	č	26290 57916	MDHBN7AD5HG609382 1N4AA6BV9LC384110	2022-06-05 2022-06-06
892439	NISSAN ALTIMA	Dubai	i.	76757	1N4AL11D26C108328	2022-06-02	893146	MITSUBISHI PAJERO	Dubai	F	22764	JMYLYV97W9J702155	2022-06-07	892931	NISSAN ALTIMA	Dubai	E	95894	1N4AL21D09C159014	2022-06-06
892440 891338	FORD FOCUS FORD EDGE	Dubai Dubai	M	57461 25982	WF0BB2KF3CLP13104 2FMDK4GC9DBB00066	2022-05-02 2022-05-24	893185 893371	NISSAN TIIDA NISSAN PATROL	Dubai Dubai	J	29843 22617	JN1CC13CX7T005802 JN6DY1AY3GX609215	2022-06-07 2022-06-08	893026 893381	KIA SEDONA GMC TERRAIN	Dubai Dubai	x v	97589 34638	KNDMG4C31A6333364 3GKAL8EX4JL202672	2022-06-07 2022-06-09
891523 891692	LEXUS LX 470 RANGE ROVER SPORT	Dubai Dubai	M	98573 62957	JTJHT00W264017623 SALSF25416A974886	2022-05-26 2022-05-27	893680 894108	MITSUBISHI GALANT TOYOTA YARIS	Dubai Dubai	D	76252 20694	4P3SRDJ1ABE802682 JTDKW923585089534	2022-06-11 2022-06-13	893515 893524	HONDA CIVIC MITSUBISHI PAJERO	Dubai Dubai	U	59376 89672	JHME5861935407384 JMYLRV73W7J700394	2022-06-09 2022-06-09
891840	HONDA ACCORD NISSAN SUNNY	Dubai	i	98022	JHMCF86321C401012 MDHBN7AD5DG014283	2022-05-28 2022-05-29	893263 893536	MERCEDES S350 JEEP WRANGLER	Dubai	B	81612	WDD2211561A033843 1C4BJWAG1DL606805	2022-06-08 2022-06-10	893718	NISSAN SENTRA	Dubai	P	88476	MNTBB7A98E6013391	2022-06-12
891914 892031	TOYOTA YARIS	Dubai Dubai	L	33712	JTDBW9237A1191110	2022-05-30	882551	TOYOTA HILUX	Dubai	in L	33528	MR0CW12G170004646	2022-03-13	893722 893380	JEEP GRAND CHEROKEE TOYOTA CAMRY	Dubai Dubai	P	37327 51481	1J8G258N43Y514356 4T1BE32K34U937896	2022-06-12 2022-06-09
892209 892676	MITSUBISHI L200 INFINITI 50 QX	Dubai Dubai	M	97853 97767	MMBJNK6206D013698 JNRBJ0HR7EM250277	2022-05-31 2022-06-03	891221 891277	TOYOTA COASTER HONDA CIVIC	Dubai Dubai	J	13756 87728	JTGFB5182D1055400 JHMES166345400676	2022-05-24 2022-05-24	893973 882489	فولكس واجن/تيجوان - VOLKS WAGEN/TIGUAN Chevrolet Tahoe	Fujairah Kuawit	C 12	30588 28206	WVGCE25N0CW532442 1GNSC6E0XCR314029	2022-06-12 2022-03-13
892683 892732	SUZUKI APV PEUGEOT 207 CC	Dubai Dubai	K	86135 83750	MHYDN71V19J304608 VF3WB5FWF8E001960	2022-06-03 2022-06-04	891604 891769	RANGE ROVER VOGUE NISSAN MURANO	Dubai Dubai	PU	91607 66512	SALSF25499A211308 JN8AZ08W56W006079	2022-05-26 2022-05-28	892988 892989	Volvo FH12 Trailer Local	Oman Oman	رك 1.	9432 4072	YV2F4C1A9XA298419 UAE7755391	2022-06-06 2022-06-06
892749	PEUGEOT 408 NISSAN SENTRA	Dubai	P	19013	LDC4LRFJ9E9500086 MNTBB7A94D6000507	2022-06-04	891971 891990	HONDA CIVIC MITSUBISHI GALANT	Dubai	K	29114	JHMFD163465400094 4P35RD11A8E803451	2022-05-30	891217	تويوتا/كامري - TOYOTA/CAMRY	Ras Al-Khaima	с с	29383	4T1BE32K24U326175	2022-05-24
892806 893275	BMW 320 I	Dubai Dubai	G	10179 67810	WBAVA71056KP97317	2022-06-05 2022-06-08	892108	TOYOTA COROLLA	Dubai	M	83936	2T1BR32E85C397124	2022-05-30 2022-05-30	891608 671252	هوندا/سیفیك - HONDA/CIVIC Ford Explorer	Ras Al-Khaima Saudi	B حاط	87639 8378	JHMFD162265401834 1FM5K8D85DGB45266	2022-05-27 2020-10-23
893292 893363	NISSAN SUNNY CHEVROLET TRAX	Dubai Dubai	M	58744 59680	MDHBN7AD9DG026288 KL1JD7D59FB005533	2022-06-08 2022-06-08	892283 892412	MITSUBISHI PAJERO NISSAN SUNNY	Dubai Dubai	S U	10384 74691	JMYMRV63W5J711191 JN1BBAB14Z0309289	2022-06-01 2022-06-01	893188 633989	Hyundai Elantra بي ام دبليو/740 IL اي ال - BMW/740 IL	Saudi Sharjah	ح ل ی 1	2017 34807	KMHDG41F1GU576797 WBAYE4105FD806098	2022-06-08 2019-05-11
893420 894072	KIA CERATO HONDA CRV	Dubai Dubai	P	32219 62106	KNAFE247875422994 JHLRD78825C401931	2022-06-09 2022-06-13	892606 892845	MITSUBISHI PAJERO PEUGEOT EXPERT	Dubai Dubai	0	58606 71655	JMYLYV95WFJ706047 VF3VFAHX7LZ006444	2022-06-03 2022-06-06	888392 889371	توبونا/راف A - 4 - 4 - 4 - 4 - 4 - 4 - 4 - 4 - 4 -	Sharjah Sharjah	2 WHITE	39497 26528	JTMBF9EV3DD004090 KNAPB8115D7306121	2022-04-30 2022-05-11
892514 892704	MITSUBISHI PAJERO FORD ECOSPORT	Dubai Dubai	ĸ	72648 64504	JMYLRV93W8J724582 MAJTK1BA1FAC77920	2022-06-02 2022-06-03	893068 893668	TOYOTA COROLLA LEXUS IS 250	Dubai	1	47616	JTDBZ42E289020692 JTHCK262382024206	2022-06-07 2022-06-10	893703 892708	میتسوبیشی/لانسر - MITSUBISHI/LANCER نیسان/تیدا - NISSAN/TIIDA	Sharjah	1	68044	JMYSRCS1A7U720805	2022-06-11 2022-06-04
892728	INFINITI 37G	Dubai	T	37678	JN1CV6FE4AM353018	2022-06-04	894001	TOYOTA HILUX	Dubai	F	62073	MR0EX19G793043626	2022-06-13	892816	Toyota Camry	Sharjah Sharjah	1	60299 87137	JN1CC11C27T003271 6T1BG22KXYX387285	2022-06-05
891397 892573	FORD EDGE BMW X5	Dubai Dubai	Q T	39380 27146	2FMDK48C69BA43248 WBAFE81028L273123	2022-05-25 2022-06-02	892119 891450	BMW 320 VOLKSWAGEN JETTA	Dubai Dubai	S R	53466 59484	WBA8A1107GK356817 WVWSV1161CM014537	2022-05-30 2022-05-25	892838 891802	مازد//ACCORD مازد//Geodie HONDA	Sharjah Sharjah	3 WHITE	23628 18553	JM7GG32F361513443 JHMCF8648XC401307	2022-06-06 2022-05-28
892726 892727	TOYOTA COROLLA PORSCHE CAYENNE	Dubai Dubai	N L	39303 42020	JTDBR22E653125805 WP1ZZZ9PZ8LA72159	2022-06-04 2022-06-04	891460 891871	TOYOTA CAMRY HONDA CIVIC	Dubai Dubai	M F	15018 50930	6T1BE42K58X455896 JHMFD16348S412216	2022-05-25 2022-05-29	893594 883799	کیا/سورینتو - KIA/SORENTO Toyota Camry	Sharjah Sharjah	2 WHITE	95704 59133	KNDJD735895892085 6T18E42K78X485921	2022-06-10 2022-03-23
891344 891368	MITSUBISHI LANCER TOYOTA LAND CRUISER	Dubai Dubai	P	23804 75975	JMYSRCS1AAU702963 JTMHX09J2F4082356	2022-05-24 2022-05-25	891874 892118	HYUNDAI VERACRUZ MAXUS T60	Dubai Dubai	В	98920 23818	KMHNU81C8DU197138 LSFAM11H2JA083955	2022-05-29 2022-05-30	891540 891642	مازد/ریی MAZDA/P 2200 - 2200 نیسان/تیدا - NISSAN/TIIDA	Sharjah Sharjah	1	85796 43024	MM7UN23626W401560 JN1CC11C86T102126	
891336	NISSAN SUNNY	Dubai	L	93831	JN1FN61C4AW203174	2022-05-24	892256	HONDA ACCORD	Dubai	N	58028	JHMCM56537C403849	2022-05-31	891807	تويوتا/كامري - TOYOTA/CAMRY	Sharjah	3	75741	6T1BE32K36X582959	2022-05-28
892515 893431	TOYOTA YARIS NISSAN SENTRA	Dubai Dubai	L N	33795 5637	JTDBW923XA1194731 MNTBB7A98F6025428	2022-06-02 2022-06-09	882322 892107	Audi A4 TOYOTA LAND CRUISER	Dubai Dubai	M	23896 80470	WAUJE68E44A154958 JTMHU09J595009604		891949 892564	نیسان/سینترا - NISSAN/SENTRA هایوندای/کوب - HYUNDAI/COUPE	Sharjah Sharjah	2 2		MNTAB7A96E6003910 KMHHM61D54U128806	
891832 878080	FORD FOCUS	Dubai Dubai	M	59823 90281	MMBJNKA508D035400 WF0BB7KG5DLJ48572	2022-05-28 2022-02-13	892436 892739	FORD EDGE	Dubai Dubai	D	62305 31497	JMYLRV93W8J709273 2FMDK4GC8DBC40206	2022-06-02 2022-06-04	892673 892850	نيسان/صبي NISSAN/SUNNY 1.3 - 1.3 نيسان/مكسيما - NISSAN/MAXSMA	Sharjah Sharjah	White WHITE	79189 33870	JN1EN61SX1W008134 1N4AA6AP5JC380488	2022-06-03 2022-06-06
881625 892441	NISSAN PATROL NISSAN ALTIMA	Dubai Dubai	W	63115 79937	JN8FY15Y93X501301 1N4AL2AP2CN459319	2022-03-06 2022-06-02	892837 893688	SUZUKI SWIFT MITSUBISHI LANCER	Dubai Dubai	T	55893 46358	JS2ZC8827E6300219 JMYSTCY4A8U712345	2022-06-06 2022-06-11	894116 891463	نيسان/مىتى NISSAN/SUNNY 1.3 - 1.3 Honda Civic	Sharjah	3 بدون لوحة	63729 بدون لوحة	JN1EN61C23W006860 JHMFD162X95406221	2022-06-13 2022-05-26
883757	Toyota Camry	Dubai	Taxi	5909	6T1BF9FK6EX529942	2022-03-23	893979	MITSUBISHI LANCER	Dubai	N	46291	JMYSRCS6A6U797969	2022-06-12	891888	Toyota Camry	ايوظبي ايوظبي	يدون لوحة	بدون لوحة	6T1BE33K15X524006	2022-05-29
889480 891340	RENAULT DOKKER VOLKSWAGEN CC	Dubai Dubai	т	29624 89904	VF185RB48JG571857 WVWAP13C2CE547631	2022-05-12 2022-05-24	891461 892270	FORD FUSION MAZDA 6	Dubai Dubai	W	72137 22306	3FAHP0GA2CR166608 JM7GH32F591126863	2022-05-25 2022-05-31	892700 883114	Lexus ES 300 Toyota Camry	ابوظبی الشارقة	بدون لوحة بدون لوحة	بدون لوحة بدون لوحة	JT8BF22G1V0005680 6T1BE32KX5X504662	2022-06-03 2022-03-17
891406 891424	HONDA ACCORD TOYOTA CAMRY	Dubai Dubai	D T	69720 69759	1HGCD5635VA049827 6T1BE42K3AX627073	2022-05-25 2022-05-25	892289 892295	NISSAN SUNNY FORD FUSION	Dubai Dubai	J F	46176 72052	JN1DB41S0XW003607 3FAHP0GA0CR208810	2022-06-01 2022-06-01	883992 883878	Trailer - Renault Truck	الفجيرة الفجيرة	يدون لوحة يدون لوحة	بدون لوحة بدون لوحة	D072748DXBTRAILER VF631E358LD000140	2022-03-24 2022-03-23
891580 891582	HYUNDAI SANTA FE BMW 330	Dubai Dubai	F	58445 56412	KMHSC81D95U861169 WBABW51044PK44814	2022-05-26 2022-05-26	893369 893531	MITSUBISHI GRANDIS RENAULT DUSTER	Dubai Dubai	K F	93595 50143	JMYLRNA4W8Z703216 VF1HSRCA8CA596753	2022-06-08 2022-06-10	883879 883836	Renault Truck Trailer -	الفجورة بدون لوحة	يدون لوحة بدون لوحة	يدون لوحة بدون لوحة	VF631E35XLD000124 GITP141070	2022-03-23 2022-03-23
891677 892670	TOYOTA PREVIA MERCEDES S350	Dubai Dubai	G	47933 85140	JTEGD52M68A009805 WDD2210561A064077	2022-05-27 2022-06-03	893879 892575	PORSCHE CAYENNE MAZDA 6	Dubai Dubai	Q	68284 80648	WP1ZZZ9PZ5LA10267 1YVHZ8CH985M04715	2022-06-12 2022-06-02	883837 883885	Valvo FH 440 Volvo FH 440	بدون لوحة	يدون لوحة	يدون لوحة	YV2R502D7GA786726 YV2R502D0GA786227	2022-03-23 2022-03-24
892703	MITSUBISHI LANCER	Dubai	R	81315	JMYSTCY4AFU737362	2022-06-03	892594	NISSAN ALTIMA	Dubai	L	39235	1N4AL21EX8C121667	2022-06-02	883886	Trailer -	بدون لوحة بدون لوحة	بدون لوحة بدون لوحة	بدون لوحة بدون لوحة	SD12015TT48100052	2022-03-24
892725 893070	TOYOTA PREVIA TOYOTA PREVIA	Dubai Dubai	s	53765 61427	JTNGE52M4FAD49987 JTEGD32M930207023	2022-06-04 2022-06-07	893001 892355	MITSUBISHI LANCER NISSAN ALTIMA	Dubai Dubai	R	81827 46952	JMYSRCS1A8U739320 1N4AL11D16C154314	2022-06-06 2022-06-01	885294 883053	Optimas H88 Suzuki Carry	بدون لوحة بدون لوحة	بدون لوحة بدون لوحة	بدون لوحة بدون لوحة	3594217 DB52T113052	2022-04-02 2022-03-17
893430 893593	NISSAN SUNNY ISUZU REWARD NP	Dubai Dubai	U E	21677 67125	JN1DB41S9XW004982 JAMKP34TXB7P05161	2022-06-09 2022-06-10	892958 893186	TOYOTA COROLLA NISSAN ALTIMA	Dubai Dubai	F	69475 45995	JTDBR22E053125864 1N4BL24E19C154591	2022-06-06 2022-06-07	883082 883696	Flat Trailer 3 Axles Mercedes Truck	بدون لوحة بدون لوحة	يدون لوحة بدون لوحة	بدون لوحة بدون لوحة	SDCCS45S3AAA23347 WDB65558315963387	2022-03-17 2022-03-22
893953 894073	DAIHATSU SIRION MITSUBISHI LANCER	Dubai Dubai	Q	34263 18936	JD1GM301661020835 JMYSRCS1AAU711219	2022-06-12 2022-06-13	893635 891561	NISSAN TIIDA KIA CERATO	Dubai Dubai	D	14485 39199	JN1CC11C37T013663 KNAFT411XB5352022	2022-06-10 2022-05-26	883796 885270	Renault Symbol Toyota Hiace	بدون لوحة بدون لوحة	بدون لوحة	بدون لوحة بدون لوحة	VF14SRAB0GT529164 UZH1321000178	2022-03-23 2022-04-02
893573 875805	LEXUS GS 350 TOYOTA CAMRY	Dubai	J	42142 78158	JTHCE1BL0E5020799 4T4BE46K17R011622	2022-06-10 2022-01-30	891697 892112	TOYOTA YARIS HONDA ACCORD	Dubai	G	62990	JTDKW923795121918	2022-05-27 2022-05-30	822279	Toyota Camry	بدون لوحة	يدون لوحة يدون لوحة	بدون لوحة	6T1BE32K24X441202	2021-01-22
891247	NISSAN PATROL	Dubai Dubai	1	55160	JN8AY25Y1A9002297	2022-05-24	893397	MITSUBISHI L300	Dubai	S	78836	JMYHNP13WEA701163	2022-06-09	891674 891931	BMW 528 I Caterpillar 422E	بدون لوحة بدون لوحة	بدون لوحة يدون لوحة	بدون لوحة بدون لوحة	WBADD610X0BR47250 CAT0422EAHBE02408	2022-05-27 2022-05-29
892404 892813	SUZUKI JIMNY TOYOTA CAMRY	Dubai Dubai	G	55538 41245	JS3JB4C10D4200791 4T1BG22K71U029340	2022-06-01 2022-06-05	893529 894086	NISSAN TIIDA MITSUBISHI LANCER	Dubai Dubai	E S	29559 20536	JN1CC13C57T007036 JMYSRCS1A7U700277	2022-06-09 2022-06-13	892193 892287	Chevrolet Captiva MITSUBISHI LANCER	بدون لوحة بدون لوحة	بدون لوحة يدون لوحة	بدون لوحة بدون لوحة	KL1FC6BG0AB064695 JMYSRCS1A9U705771	2022-05-31 2022-06-01
893306 893655	MERCEDES GT 63 DAEWOO 120 BF	Dubai Dubai	Н	1313 45621	WDD7X8KB6KA001874 KL5FJ50HEBU000009	2022-06-08 2022-06-10	893541 892431	HONDA ACCORD PEUGEOT 307	Dubai Dubai	F	27647 41402	JHMCM56756C401486 VF33CNFUF75006845	2022-06-10 2022-06-02	893985 894119	CHEVROLET TRAVERSE 2 Axles Tipper Trailer -	بدون لوحة بدون لوحة	يدون لوحة يدون لوحة	يدون لوحة يدون لوحة	1GNKV9ED6BJ250955 D099311DXBTRAILER	2022-06-13 2022-06-13
893657 891860	NISSAN ALTIMA MITSUBISHI GALANT	Dubai	L	77387 30898	1N4AL21D68C215133 4P3SRDJ1ADE801804	2022-06-10 2022-05-28	893376 891515	CHEVROLET CRUZE BMW 740LI	Dubai Dubai	н	64473 34645	KL1PM6D54GK317653 WBAKB4102BC632439	2022-06-09	876586 881370	Toyota RAV 4 Trailer Box	بدون لوحة	بدون لوحة	بدون لوحة	ACA210106330 NACTYT379D1028600	2022-02-03 2022-03-04
888554	Nissan Pathfinder	Dubai	M	85931	JN1VAZR50Z0000204	2022-05-02	893528	FORD MUSTANG	Dubai	R	79454	1ZVBP8AMXE5256125	2022-06-09	891730	Mitsubishi Pajero Mini	بدون لوحة بدون لوحة	بدون لوحة بدون لوحة	بدون لوحة بدون لوحة	H58A0023396	2022-05-27
891962 892686	TOYOTA COROLLA MITSUBISHI LANCER	Dubai Dubai	D	42120 93890	JTB53EEA0V0018986 JMYSRCS1A9U727739	2022-05-29 2022-06-03	891222 893691	CHRYSLER 300C TOYOTA CAMRY	Dubai Dubai	J	18024 81410	2C3HA63HX8H310771 6T1BF9FKXCX412796	2022-05-24 2022-06-11	891777 891811	SEAT IBIZA Nissan Pathfinder	بدون لوحة بدون لوحة	بدون لوحة بدون لوحة	بدون لوحة بدون لوحة	VSSSC46L46R082777 JN1VAZR50Z0000679	2022-05-28 2022-05-28
892843 893977	HONDA CIVIC SUZUKI JIMNY	Dubai Dubai	N	25496 63542	JHMEK3642XS400778 JS3JB7D19K5100731	2022-06-06 2022-06-12	893735 893321	SUZUKI SWIFT TOYOTA COROLLA	Dubai Dubai	N C	37586 6274	JS2ZC215875153951 JTDBR22E363182433	2022-06-12 2022-06-08	892443 892462	MG 750 NISSAN URVAN	بدون لوحة بدون لوحة	يدون لوحة بدون لوحة	بدون لوحة	LSJW16N39BJ991028 JN6AE54S69X006272	
892492 883642	HONDA ACCORD Flat Trailer 2 Axles	Dubai	K Trailer	72596	JHMCM565X6C400381 DC79795DXBTRAILER	2022-06-02 2022-03-22	894095 892603	MERCEDES E280 SUZUKI SWIFT	Dubai Dubai	V S	72808 68008	WDB2110541A878985 JS2ZC6C25L6100438	2022-06-13 2022-06-03	893943 882440	Chevrolet Captiva Porsche Tavcan	بدون لوحة بدون لوحة بدون لوحة	يدون لوحة بدون لوحة بدون لوحة	بدون لوحة	KL1DC63G87B098107 WPDAA2Y15MSA12894	2022-06-12 2022-03-12
891357	MITSUBISHI LANCER	Dubai	E	36238	JMYSRCS1ABU709318	2022-05-25	893562	TOYOTA HIACE	Dubai	v	15908	JTFHX02P5D0080322 RKIBC42F5D5315128	2022-06-10	883585	Lexus GS 400	بدون لوحة	بدون لوحة	بدون لوحة	JT8BH68X7W0004964	2022-03-21
891551 891943	NISSAN ARMADA DODGE CHARGER	Dubai Dubai	Q. P	33642 93307	5N1AA08B16N722205 2C3CDXBG8EH168349	2022-05-26 2022-05-29	891584 889211	TOYOTA COROLLA MERCEDES G63	Dubai Dubai	M	72996 12906	WDCYC7GH0KX308028	2022-05-11	891889 891902	Mitsubishi Galant Land Rover LR 2	بدون لوحة بدون لوحة	بدون لوحة يدون لوحة	بدون لوحة بدون لوحة	4P3SRDJ1A7E802422 SALFA24A27H003797	2022-05-29 2022-05-29
891955 891970	KIA PICANTO NISSAN ALTIMA	Dubai Dubai	P	91216 81196	KNABA24347T366166 1N4AL3AP7HC471653	2022-05-29 2022-05-30	893553 879103	NISSAN TIIDA HONDA ACCORD	Dubai Dubai	Q. K	87809 50649	JN1CC13CX6T001490 1HGCR2F50FA206926	2022-06-10 2022-02-18	892286 892828	Toyota Camry Toyota Camry	بدون لوحة بدون لوحة	بدون لوحة بدون لوحة	بدون لوحة بدون لوحة	6T1BG23KXXX363227 4T1BG22K3WU230482	2022-06-01 2022-06-05
892095 892723	TOYOTA COROLLA TOYOTA CAMRY	Dubai	X F	53677	JTDBR42E39J009779 4T1BG22K3VU776875	2022-05-30 2022-06-04	875778 891163	SUZUKI GRAND VITARA TOYOTA LAND CRUISER	Dubai Dubai	w c	42514 30091	JS3TD54V584107507 JTEHT05J872110879		893526 894133	MINI COOPER S Trailer Fridgebox	بدون لوحة بدون لوحة	بدون لوحة يدون لوحة	بدون لوحة بدون لوحة	WMWRH310X7TJ97443 VFNS383ELG1A00603	
892795	TOYOTA YARIS	Dubai	P	22134	411BG22K3V0776875 JTDKW923XB5176501 SALLAAA448A486557	2022-06-05	877492	TOYOTA CAMRY	Dubai	T	53857	4T1BF30K25U110618	2022-02-10	872861	NISSAN ALTIMA	بدون لوحة	بدون لوحة	بدون لوحة	1N4AL3AP1FC427175	2022-01-06
893199 893652	LAND ROVER LR3 ASHOK LEYLAND FALCON	Dubai Dubai	E	59253 16951	MB1PBEHD6KU0B1016	2022-06-08 2022-06-10	889877 871842	LEXUS LS 430 MITSUBISHI LANCER	Dubai Dubai	D O	77657 31272	JTHBN30F820078088 JMYSRCS1A7U720640	2021-12-27	883864 891688	JAC Sunray Toyota Corolla	بدون لوحة بدون لوحة	يدون لوحة بدون لوحة	يدون لوحة بدون لوحة		2022-03-23 2022-05-27
883119 893194	Volvo FH12 MITSUBISHI LANCER	Dubai Dubai	I No Plate	29978 No Plate	YV2A4B2A6WB195079 JMYSRCS1A8U722262	2022-03-17 2022-06-08	878788 885123	NISSAN PATROL NISSAN ALTIMA	Dubai Dubai	T	1880 59894	JN8FY15Y54X523488 1N4AL2A97BC133365	2022-02-16 2022-04-01	891720 891722	Toyota Corolla Toyota Corolla	بدون لوحة بدون لوحة	يدون لوحة بدون لوحة	يدون لوحة بدون لوحة	JTDBR42E799026618 JTDBR42E78J001151	2022-05-27 2022-05-27
892785 891299	Nissan Altima TRAILER LOCAL	Dubai	G	95839 30326	1N4AL11D25C376844 D041101DXBTRAILER	2022-06-05 2022-05-24	883281 873072	JEEP WRANGLER HONDA ACCORD	Dubai Dubai	S O	21020 60575	1C4BJWCG1EL216284 LUCCR2665F3416669	2022-03-19 2022-01-10	891723 891726	Toyota Corolla Mitsubishi Canter	بدون لوحة بدون لوحة	يدون لوحة بدون لوحة	يدون لوحة بدون لوحة	JTDBR42E78J005085 JL6BDG6J8DK027390	2022-05-27 2022-05-27
894111	MERCEDES 2040	Dubai	х	55712	WDB934012EL834546	2022-06-13	869997	LEXUS LS 460	Dubai	V V	25698	JTHBL46F775029252	2021-12-08	891737	Toyota Corolla	بدون لوحة	بدون لوحة	بدون لوحة	JTDBR42E099028582	2022-05-27
893373 870740	TOYOTA CAMRY GMC SIERRA	Dubai Dubai	H	95948 16424	6T1BE42K09X594755 1GTP99ELXKZ275224	2022-06-09 2021-12-16	871351 818937	INFINITI G255 MERCEDES C63 AMG	Dubai Dubai	L U	67765 11915	JNKDV61E5CM470097 WDDGF77X49F294124		892754 892961	Mazda 6 Porsche 911 Turbo	بدون لوحة بدون لوحة	بدون لوحة بدون لوحة	بدون لوحة	JM7GG32F151153197 WP0ZZZ99Z85787398	2022-06-04 2022-06-06
891275 891278	NISSAN SENTRA NISSAN SUNNY	Dubai Dubai	0 L	54189 68821	MNTBB7A99D6003399 JN1FN61C95W501399	2022-05-24 2022-05-24	850644 820567	TOYOTA CAMRY NISSAN PATROL SUPER SAFARI	Dubai Dubai	L	78070 91003	JTNBF4HK9J3011398 JN8FY15YX8X566178	2021-04-01	893195 878159	Chevrolet Astro Toyota Camry	بدون لوحة بدون لوحة	يدون لوحة بدون لوحة	بدون لوحة بدون لوحة	1GBEL19W9YB144726 4T1BF28K6YU092935	2022-06-08 2022-02-12
891294 891330	DAEWOO V3TVF MITSUBISHI CANTER	Dubai	i V	27379 25598	KL4V3TVF1GK007745 JMYFE635E0KA16802	2022-05-24 2022-05-24	893995 835383	HONDA CITY MITSUBISHI CANTER	Dubai Dubai	J Public Transportation	68011 20251	MRHGD66295P020808 JL7BCE1J29K018251	2022-06-13 2021-04-24	891842	Volkswagen Transporter	بدون لوحة	يدون لوحة بدون لوحة	بدون لوحة	WV1ZZZ7HZ5H034691	
031330	MILJOUISHICANTER	Joubai	n.	20030	5411 L055E0KA10802	2022-03-24				, and the operation		,	,	L						

## Nasa delays Artemis I Moon launch on tropical storm risk

The US space agency will decide whether to roll the rocket and spacecraft back from launch pad to its primary hangar, Vehicle Assembly Building

### BLOOMBERG

Nasa is standing down from its Artemis I mission to the moon next week, as a tropical storm off the coast of South America creeps towards Florida and the agency's launch site for the Space Launch System rocket.

The US space agency said it will decide whether to roll the rocket and spacecraft back from the launch pad to its primary hangar, the Vehicle Assembly Building.

"During a meeting, teams decided to stand down on preparing for the Tuesday launch date to allow them to configure systems for rolling back the Space Launch System (SLS) rocket and Orion spacecraft to the Vehicle Assembly Building," Nasa said in a blog post.

The decision to delay comes after Nasa completed a key fuelling test on September 21 of its Space Launch System rocket, the massive vehicle that will send an uncrewed capsule around the moon. The fuelling test was meant to determine if Nasa had successfully fixed a leak that stymied an attempt to launch the rocket on September 3.

During the test, two hydro-



It takes Nasa roughly three days to prepare and return the SLS rocket back to the vehicle assembly building. During the test, two hydrogen leaks emerged as engineers fuelled the SLS rocket, as well as other technical issues

- The decision to delay Artemis I Moon launch comes after Nasa completed a key fuelling test on September 21 of its Space Launch System (SLS) rocket
- The fuelling test was meant to determine if Nasa had successfully fixed a leak that stymied an attempt to launch the rocket on September 3

gen leaks emerged as engineers fuelled the SLS rocket, as well as other technical issues. While one of the leaks eventually abated after some troubleshooting, the second leak that cropped up later in the test would have prevented a launch if Nasa had hoped to fly that day.

Despite the troubles, Nasa was able to completely fuel the rocket, and the agency claimed that the mission team had met all of the objectives for the test.

"It was a very successful day," John Blevins, the chief engineer for the SLS rocket at Nasa, said during a press conference. "I think all the secondary objectives were met, not just the primary objectives."

Nasa had held out hope on Friday that a launch attempt was possible for September 27 despite forecasts showing the newly formed Tropical Depression Nine heading toward Florida. The depression strengthened into a tropical storm late Friday.

"It's not even a named storm," Tom Whitmeyer, Nasa's deputy associate administrator for common exploration systems development, said during the press conference. "It's Tropical Depression Number Nine. It's very early in."

The SLS rocket is designed to handle wind gusts as strong as 74 knots at the launchpad. It takes Nasa roughly three days to prepare and return the SLS back to the Vehicle Assembly Building.

## Canadian retail sales rise slightly in August

#### BLOOMBERG

Canadian retail sales rise slightly in August, a welcome rebound from the largest decline in more than a year in July. Receipts for retailers in-

creased 0.4% in August, Statistics Canada reported Friday in Ottawa, according to an advance estimate. That follows a 2.5% sales drop in July, which was the first decline in seven months and the largest since April 2021. Lower sales at gasoline stations and clothing stores led the decline in July. Analysts are closely monitoring retail spending to gauge how much consumers may be pulling back as inflation and higher interest rates erode purchasing power. Recent economic data suggest the Canadian economy has already begun to slow down from a strong first half of 2022. The 0.4% rebound in August still puts retail sales well below its peak in June. Sales in volume terms, meanwhile, remain sluggish — barely changed from year-ago levels. The statistics agency didn't provide details of the August number, which is based on responses from 51.1% of companies surveyed.

## JetBlue workers to seek union representation

### BLOOMBERG

JetBlue Airways Corp baggage handlers and other airport ground workers are looking to gain union representation, potentially following pilots and flight attendants in joining an organised labor group at the carrier.

The International Association of Machinists and Aerospace Workers (IAM) said it will file an application with the National Mediation Board after a sufficient number of the 3,000 ground workers expressed interest in joining. The IAM didn't specify a timeline for an eventual vote.

The prospect of more collective bargaining agreements with labour may complicate the carrier's efforts to cut costs. Higher operating expenses contributed to a biggerthan-expected second-quarter loss. That came as the company embarked on a new costreduction program designed to save as much as \$250 million a year by 2024.

The airline's current relationship with employees "has worked and will continue to work," JetBlue said in a statement. "Third-party representa-



Higher operating expenses contributed to a bigger-than-expected second-quarter loss. That came as JetBlue embarked on a new cost-reduction program designed to save as much as \$250 million a year by 2024

tion and the costs to our crew members that come with it are not in their best interests."

The carrier, which for years has touted the benefits of having a "direct relationship" with its employees, has faced a growing move towards organised labour. A majority of workers at most major US airlines are represented by unions, including Spirit Airlines Inc., which is set to be acquired by JetBlue for \$3.8 billion.

## Japanese airline ANA plans to increase international flights

### BLOOMBERG

All Nippon Airways will increase international flights and cabin staff numbers to meet an anticipated jump in demand when Japan abolishes Covid-19 border controls next month.

"We've long been waiting for the easing of restrictions," Chief Executive Officer Shinichi Inoue told reporters at Haneda Airport in Tokyo on Friday. "We want to welcome visitors from overseas with increased flights."

Japan's Prime Minister Fumio Kishida said that border controls would be eased from October 11, with the country ending its cap on daily arrivals and allowing tourists to enter without visas.

Covid hit Japan's tourism industry hard — there were only about 246,000 foreign visitors last year, compared with a record 31.9 million in 2019.

ANA's position has improved as virus curbs gradually eased globally, helping narrow its fiscal first-quarter operating loss to 1.32 billion yen (\$9.3 million) from 64.6 billion yen a year earlier. The airline carried 330,796 passengers internationally in July, up from 197,571 in April.

POLITICS



North Korean leader Kim Jong-un speaks in front of the Victorious Fatherland Liberation War Memorial

### **First North Korea** ballistic missile since June reignites tension

### BLOOMBERG

North Korea fired a short-range ballistic missile, marking a return to provocations with US Vice President Kamala Harris due to arrive in the region and as an American aircraft carrier group prepares for naval exercises with South Korea.

The launch on Sunday was its first since shooting off its singleday record of eight at the start of June. At least one short-range ballistic missile was fired from Taechon, about 100 kilometers (60 miles) north of towards Pyongyang, waters off its east coast, South Korea's military said.

The missile reached an altitude of about 60 kilometers and flew about 600 kilometers, its Joint Chiefs of Staff said. Japanese Defense Minister Yasukazu Hamada said it

Kim Jong-un "had his crosshairs" on the USS Reagan in South Korea and Harris' upcoming visit, and "probably viewed these events as an opportunity to remind his neighbors of his existence

splashed down outside of the country's exclusive economic zone after flying on an unusual trajectory.

The flight path provided by South Korea would be consistent with a North Korean short-range ballistic missile. The launch comes as the USS Ronald Reagan aircraft carrier group arrived in South Korea to stage its first com-

bined naval exercises

in about five years

THE GULF TIME

DATE: 26-09-2022

Service Date: 23-09-2022 Task No. 264401/2022 ervice No. 162897/2022

later this week.

United Nations General Assembly about what comes next in Russia's invasion of Ukraine, Foreign Minister Sergei Lavrov had simple advice.

next week.

But when asked to clarify

### **GOVERNMENT OF DUBAI DUBAI COURTS DUBAI COURTS OF FIRST INSTANCE**

#### Service of Judgment by Publication

In Case No.: 40 /2022/26 Real Estate, Full Jurisdiction

Tried in : First Full-Jurisdiction, Real Estate Circuit No. 96 Case Subject : Claim First: for obligating the Defendant to pay the plaintiffs the amount of AED 188,400,462.7 [One Hundred Eighty Eight million, Four hundred thousand, Four Hundred Sixty Two dirhams and seven Fils], in addition to the new compensation of delay penalty until full payment. Second: obligating the Defendant to pay the legal interests for the claimed amount plus the liquidated damages at 5% per annum as of the claim date until the full amount is paid, and that the Defendant be ordered to pay the legal expenses, costs and attorney fees. Third: In the joined request: - The Plaintiffs are entitled to

Third: In the joined request: - The Plaintiffs are entitled to have a mark placed in the Real Estate Registry in the Land have a mark placed in the Real Estate Registry in the Land Department for restricting the lien in favor of the Plaintiff over the Plot No. (TW-EU-E12) in question in the World Islands towards the total amount due to the Plaintiffs for the remaining price of the Plot and the related penalties and legal interests as will be awarded by the court on the case. The Land Department to be addressed to register such right and mark such right in the Real Estate Record of the Plot. **Fourth:** the Defendant be ordered to pay the legal expenses, costs and attorney fees. THE KREMLIN is staging "referendums" that the UN has denounced as illegal

## 'Read Putin more often and carefully,' Lavrov tells world

Vladimir Putin drew condemnation from leaders of the US and European countries for comments suggesting Russia would use 'all available means' to defend 'its territories'

### BLOOMBERG

Grilled by reporters at the

"You should read Putin more often and carefully," he told a journalist who asked about Moscow's endgame for the seven-month-old conflict, directing the questioner to Putin's speeches for guidance. The Russian president's public comments haven't outlined clear goals for the operation. Ouestioned repeatedly

whether Russia may use nuclear weapons to defend the occupied parts of Ukraine it's moving to annex, Lavrov provided no additional clarification.

Vladimir Putin drew condemnation from leaders of the US and European countries for comments Wednesday suggesting Russia would use "all available means" to defend the areas once it declared them part of its territory. The Kremlin is staging "referendums" in the areas that the UN has denounced as illegal, and a state news agency reported Saturday that annexation could take place as soon as

## Bolsonaro, Lula battle for votes in Brazil's largest state

### BLOOMBERG

The front-runners in Brazil's presidential election are seeking support in the country's most populous state, where the polling gap between them has narrowed in the last days of the campaign.

Date: 22/09/2022

Former president's lead over Jair Bolsonaro among Sao Paulo state's voters is at 7 percentage points, according to a Datafolha poll released this week

day night. Meanwhile, former President Luiz Inacio Lula da Silva, who is not participating in the debate, held

whether Putin's comment

meant Russia will be pre-

pared to use nuclear

weapons to defend the an-

nexed areas -- territory that

Ukraine has vowed to re-

take militarily -- Lavrov

went into a long discussion

of "cancel culture" with re-

gard to Moscow's version of

pro-gun agenda and calling his opponent a thief. Amid concerns about abstention rates, Lula urged people present at his two campaign events to vote on October 2 and promised better jobs. schools and health care. Lula's lead over Bolsonaro among Sao Paulo state's vot-



the 10-point advantage reported a week earlier. That is a smaller gap compared with a national poll also conducted by Datafolha, which shows Lula with 47% and

Bolsonaro with 33%. Both candidates are focusing on populous regions of the country in the week before the election day. Bolsonaro is continuing to reach out to female voters. while Lula is facing a tough fight with his opponent among evangelical groups.

Russian Federation cover all its territory." Lavrov said Moscow's ready to negotiate with the West but won't take the initiative. "It's always better to talk than not to talk," he said. "But in the situation we find ourselves in, Russia simply isn't going to make any first steps."

Biden aide says US has

warned Kremlin against

using nuclear arms

BLOOMBERG

President Joe Biden's ad-

ministration has privately

told the Kremlin that any

use of nuclear weapons in

the war in Ukraine would

have "catastrophic consequences" for Russia, White

House National Security

Switching freely between Russian and English, the former Russian ambassador to the UN lectured the packed press room for about an hour. He lambasted the US and its allies for what he claimed were years of "egotism" and de-

occupied territory. Those

nuclear threats are "a mat-

ter that we have to take

deadly seriously," Sullivan

said in an interview with

CBS's "Face the Nation" for

"We have communi-

cated directly, privately at

very high levels to the

Kremlin that any use of nu-

clear weapons will be met

with catastrophic conse-

quences for Russia, that

the US and our allies will

respond decisively, and we

have been clear and spe-

cific about what that will

entail," Sullivan said.

broadcast on Sunday.

But asked whether China first argued with the re-

fended Moscow's line, often lecturing impatiently. is pressuring the Kremlin to

end the war soon, Lavrov porter's choice of words and then was unusually direct. "Tell your readers that I avoided the question."



on the sidelines of the 77th United Nations General Assembly -DPA

Switching freely between Russian and English, Russian Foreign Minister Sergei Lavrov lectured the packed press room for about an hour. He lambasted the US and its allies for what he claimed were years of "egotism" and defended Moscow's line, often lecturing impatiently

the conflict.

"All the territory of the Russian Federation, that's included and may be included in the Constitution, is unconditionally under the full defense of the state," was as specific as he would be. "All laws, doctrines, concepts and strategies of the

Adviser Jake Sullivan said. President Russian Vladimir Putin renewed Russian Minister for Foreign Affairs Sergev Lavrov speaks during a press conference his warnings of a nuclear threat last week as he mobilized hundreds of thousands of reservists after Ukrainian forces recaptured a swath of Russian-

#### Plaintiff: Nakheel P.J.S.C & others

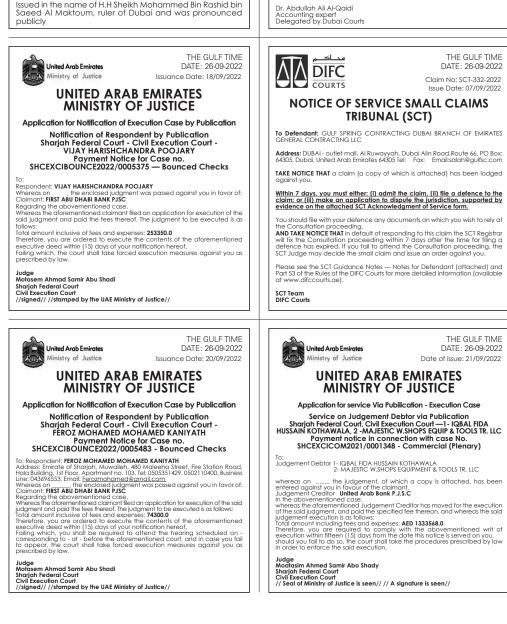
Address : Dubai - Bur Dubai - Palm Jumeirah area - King Salman bin Abdulaziz Al Saud Street - opposite Dubai Internet City - Nakheel Sales Center Building -First Floor - P.O. Box: 17777 - Tel: 04390333 - Makani Number: 1408077501

To be served on : 1- Salia world Island LTD (Previously) East of World Island LTD (Currently) in his capacity: Defendant

Service Subject: You hereby notified you that the Court has rendered a judgment at the hearing held on 06/09/2022 on the above-referenced case in favor of Nakheel P.J.S.C and The World LLC, as if in the presence of the Defendants: That the Defendant be ordered to pay to the Plaintiffs the amount of AED 108,282,737,51 [one hundred eight million, two hundred eight two theourand neuron burdred birth. amount of AED 108,282,737,51 [one hundred eight million, two hundred eighty two thousand, seven hundred thirty seven dirhams and fifty one Ms], which is an amount of 44,243,613,70 dirhams for the unpaid installments for the rest of the price of the plot number [TW-EU-E12] in addition to the legal expenses by the amount of 64,039,123,81, and the Defendant be ordered to pay the legal expenses, costs and one thousand AED for attorney fees. The Court rejects all other claims.

This judgment is rendered as if in the presence of the Defendant, and may be appealed within thirty days starting from the next day of serving this notification.

Issued in the name of H.H Sheikh Mohammed Bin Rashid bin Saeed Al Maktoum, ruler of Dubai and was pronounced publicly



President Jair Bolsonaro attended an event in Campinas, one of the biggest cities in Sao Paulo state, in the morning, before taking part in a televised debate Satur-

**EXPERT MEETING** 

Subject: publishing notification for the date of the accounting expert's meeting Case No. 02-09173-2022 Commercial for the year 2022 rents Dubai Rental Dispute Resolution Center Department Filed by the plaintiff / Endes for Irrading Electronic Cigarettes & Supplies LLC (Leasing) Against the Defendants/1 - Occan Star Business Center LLC and 2 - Xiangping Zheng Co.

M/s Ocean Star Business Center LLC and Xianping Zheng Co., we invite you to attend in person or through an authorized attorney for the Accounting Experts Meeting via the "ZOOM" application, which is scheduled to be held on Thursday, 29/09/2022 at 4:00 pm via the entry atto link.

In order to answer the case and provide the documents you have that you wish to submit, and in the event that you fail to attend or do not send a legal representative on your behalf within the specified period, the expert will initiate the experts procedures and submit his report to the courb based on the available documents.

Please accept the highest consideration and respect.

THE GULF TIME - DATE: 26-09-2022

two rallies in the state's capital. After leading a motorcycle rally in Campinas in the morning, Bolsonaro spoke to a crowd while aboard a sound truck, repeating his

THE GULF TIME

THE GULE TIME



ers is at 7 percentage points, according to a Datafolha poll released this week, less than

### **EXPERT MEETING**

Declaration of the Expert Meeting Case No. 343 of 2022 assigning experts - Dubai Held by / Damac Crescent Properties Against / Karan Jaipuria Ashok Goel Jaipuria

THE GULF TIME - DATE: 26-09-2022

We, the accounting expert/ Omar Abdulaziz Al-Jasmi, declare that we were assign by the esteemed Dubai Court of First Instance to carry out the task of accounting experts contained in the decision of the Court of hearing dated 07/07/2022 in the above-mentioned case. - We shall also declare the aforementioned Defendant / Karan Jaipuria Ashok Goel Jaipuria , to attend the meeting of experts scheduled for Tuesday, 04/10/2022, at 5:30 p.m, by visual contact with all parties to the dispute through the Zoom Entry on the link below. In the event of any inquiry, please call 043413432 call 043413632

Join Zoom Meeting https://us06web.zoom.us/j/81691498641?pwd=akRKNVIKZU pxWXJUJjikV9xU0Vj2209 Meeting ID: 816 9149 8641 Passcode: 156189

Accounting Expert/ Omar Abdulaziz Al-Jasmi Reg No. 189 - Dubai Courts



You are requested to attend the hearing of 05/10/2022 before the Case Management Office — Sharjah Federal Court - Civil Court of First Instance — Office No. (Case Manager Office) in person are by a legal atteney and submit your answer to the case to which you shall attach all the exhibits by no later than ten days from the date of publication in order to consider the above-numbered case — in your capacity as the Defendant.

Head of Judicial Services Dept. Hamid Abdullah Al-Saeedi /Signed & Sealed/

### Czech opposition group wins vote in large cities

BLOOMBERG

The main Czech opposition group won in most large cities in weekend municipal elections, mobilizing protest votes against the government's handling of the energy crisis.

The ANO party of billionaire former Prime Minister Andrej Babis came on top in eight of 13 regional centers, while losing to government parties in the capital Prague and in the second biggest city of Brno, according to results from the two-day ballot that ended on Saturday. ANO would have to find partners to rule in the cities where it won. The Czech Republic's worst costof-living crisis in three decades is fueling discontent among the population.

THE GULF TIME



Regarding the abovementioned case. Whereas the aforementioned claimant filed an application for execution of the said judgment and paid the fees thereof the judgment to be executed is as

Tollows: Total amount inclusive of fees and expenses: 253350.0 Therefore, you are ordered to execute the contents of the aforementioned executive deed within (15) days of your notification hereot. Failing which, the court shall take forced execution measures against you as prescribed by law.

Judge Molasem Ahmad Samir Abu Shadi Sharjah Federal Court Civil Execution Court //signed///slamped by the UAE Ministry of Justice//

BRITISH LENDER, Barclays, said it will continue to "embrace a hybrid model"

# **Barclays sued by investors over multibillion securities blunder**

The bank failed to disclose important information about both improper over-issuance of securities and efficacy of internal controls and procedures, a group of investors said

### BLOOMBERG

Barclays Plc was sued by shareholders who claim they suffered significant losses after the British lender disclosed that paperwork errors led it to accidentally issue billions of dollars more in structured and exchange-traded notes than it had registered for sale.

The bank and its executives "made materially false and misleading statements" and failed to disclose important information about both the improper over-issuance of securities and the efficacy of internal controls and procedures, a group of investors led by public employee pension funds said in a proposed class-action complaint filed in federal court in Manhattan.

The complaint cited Nigel Higgins, chairman of Barclays, saying that stopping the over-issuance wasn't "rocket science."

Barclays said in March that it issued about \$36 billion of investment products after registering with US regulators in August 2019 to sell up to \$20.8 billion, pushing the firm to repurchase affected securities and take a \$591 million hit.

The disclosure sent the share price for the bank's American Depositary Receipts down about 11% on the next trading day, according to the complaint.

The suit was brought by the City of North Miami Beach Police Officers' and

neering unit of the Swedish

buy-now-pay-later company told staff, some of whom were about to lose their jobs, that Klarna will be less focused on

on." The lender makes interestfree, short term loans to customers who use the service to spread payments on purchases Barclays has promoted several senior executives across its global equity capital markets business, even as some rivals look to trim ranks in a sluggish market for share sales

lar moves from banks including Goldman Sachs Group Inc., Morgan Stanley and JPMorgan Chase & Co. Last week, Jefferies Financial group Inc. asked employees to come in on a 'more consistent basis," but said it won't check badge swipes and has "no issue" with staffers working from home from time to time.

### **BARCLAYS MAKES SLEW OF EQUITY CAPITAL** MARKETS PROMOTIONS

Barclays Plc has promoted several senior executives across its global equity capital markets business, even as some rivals look to trim ranks in a sluggish market for share sales.

The UK bank has named Erik Charbonneau and Rob Stowe to the newly created positions of co-heads of Americas ECM and made Lawrence Jamieson head of ECM for Europe, the Middle East and Africa, according to an internal memo seen by Bloomberg.

### Citi seeks final bids for Mexico unit by October

BLOOMBERG

Citigroup Inc is seeking a second and perhaps final round of bids for its Mexican retail arm Banamex by the end of October in what could be one of the year's biggest banking deals, according to people familiar with the matter.

Carlos Slim's Grupo Financiero Inbursa, the Mexican bank Grupo Financiero Banorte and mining tycoon German Larrea are expected to submit final bids, they said. Advent International-backed Grupo Financiero Mifel, a small Mexican firm, is leading a group of investors that will present an offer, Mifel said in a statement.

Banorte and Citigroup declined to comment. Representatives for Inbursa and Larrea didn't immediately respond to requests for comment.

Citigroup is asking suitors to submit final, binding offers for the next round, signalling the end of the auction process. It's possible but unlikely that there will be another round, they said.

### NOTICE THE GULF TIME - DATE: 26-09-2022

SHARE TRANSFER UNDER NOTICE NO. SR-613576

Ras Al Khaimah Economic Zone hereby aives notice that National Glass Industry LLC (Registration No. RAKIA261Z305070371), intends to transfer the shares as follows

Name of Transferor	No. of Shares	Name of Transferee			
Ahmed Mohammed AbdulKarim AlAhmad	4,590	Naser Mohammed Abdulkarim Almudharrab Alahmed			
Simeem Amjad Hussain	1,080	Amjad Ali Mohammad Hussain			
Jihan Hussain	1,080	Amjad Ali Mohammad Hussain			

days from the date of publication of this announcement on below address. Attn: The Manager, Licensing Department, Ph: +971 7 2041111, P O Box 10055 Email: publication@rakez.com

### NOTICE



rakez

THE GULF TIME - DATE: 26-09-2022 **COMPANY NAME CHANGE UNDER NOTICE NO. 778368** 

Ras Al Khaimah Economic Zone hereby gives notice that Aashwi Consultancy FZE (Registration No. 000004018328), intends to change the company name from Aashwi Consultancy FZE to AASHWI INTERNATIONAL FZE.

Any objection to be sent to RAK Economic Zone within 14 days from the date of publication of this announcement on below address. Attn: The Manager, Licensing Department, Ph: +97172041111, P O Box 10055 Email: publication@rakez.com









Barclays and its executives "knew or were reckless" about whether public documents and statements shared by them were deceptive, investors said in the complaint

had registered for sale

Barclays disclosed that paperwork errors led it

to accidentally issue billions of dollars more in

structured and exchange-traded notes than it

\$36bn of investment products after registering

with US regulators in August 2019 to sell up to

Barclays said in March that it issued about

Firefighters' Retirement Plan and City of North Miami Beach General Employees' Retirement Plan.

Barclays and its executives "knew or were reckless" about whether public documents and statements shared by them were deceptive, investors said in the complaint.

### **RETURN TO OFFICES** FOUR DAYS A WEEK

Barclays Plc has told its investment bankers to work from the office at least four days a week, saying worsening market conditions mean a greater need for in-person collaboration.

Starting October 3, the company expects dealmakers around the world to be back in the office Monday through

proactive engagement and thought-provoking content

memo sent to staff this week

Such a return is espe-

cially important in the con-

text of "tougher market

environments like the cur-

rent part of the cycle where

and seen by Bloomberg.

\$20.8bn, pushing the firm to repurchase affected securities and take a \$591mn hit Thursday, according to a is most important for our

clients." It will also help the development of younger bankers, the memo said.

Still, the bank said it will continue to "embrace a hybrid model," noting that the pandemic proved that flexibility can be a "natural of how teams part"

### MONDAY 26 SEPTEMBER 2022

uation, is planning to restructure parts of its business further to suit a slower-growing, smaller operation.

Klarna Bank AB, months after

announcing major job cuts and

taking a \$39-billion hit to its val-

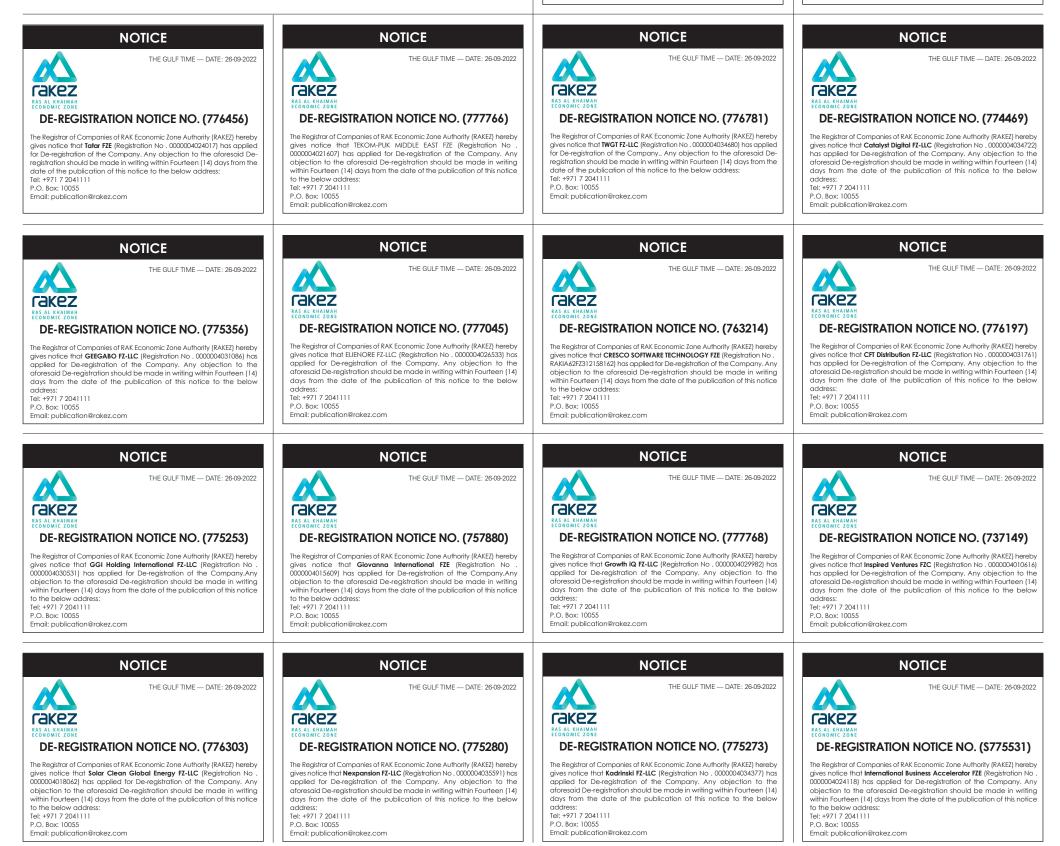
In a meeting this week, a manager in the internal engigrowth and will have fewer employees by the end of 2022. While that means cuts for this unit and others, the productivity and platforms business will still need to "keep the lights

 from gas and groceries to clothes and electronics — over a number of months. It collects fees from its retail partners, including brands such as Nike, H&M and Samsung.

anies of RAK Economic Zone Authority (RAKEZ) hereby The Registrar of gives notice that ARC Project Management Consultancy FZE (Registration No , 6000711) has applied for De-reaistration of the Company, Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below addr Tel: +971 7 2041111 P.O. Box: 10055

Email: publication@rakez.com

Registrar o gives notice that **Bright Point General Trading FZE** (Registration No . 0000004021698) has applied for De-registration of the Company. Any objection to the aforesaid De-registration should be made in writing within Fourteen (14) days from the date of the publication of this notice to the below addres [el: +971 7 2041111 P.O. Box: 10055 Email: publication@rakez.com



# GM's commitment to electric cars still has skeptics

General Motors and the EDF are recommending that EPA establish standards ensuring at least 50% of new vehicles sold by 2030 are zero-emitting while achieving a 60% reduction in greenhouse gas emissions

### BLOOMBERG

n a surprise move, General Motors Co joined forces with the Environmental Defense Fund (EDF) to recommend tougher emissions rules for passenger vehicles. But skeptics remain unconvinced by the company's professed commitment to going green, citing GM's history of battling tougher fuel economy rules.

GM and the EDF are recommending that the Environmental Protection Agency (EPA) establish standards ensuring at least 50% of new vehicles sold by 2030 are zero-emitting while achieving a 60% reduction in greenhouse gas emissions, a roadmap that matches up nicely with GM's plan to make all of its own models electric by 2035.

But the automaker has made promises before only to later move away from them, says Dan Becker, director of the Safe Climate Transport Campaign at the Center for Biological Diversity. Becker cites GM's commitment to backing California's right to set its own clean-air rules, which it later walked back by supporting former President Donald Trump's lawsuit to end the state's exemption.

"They have reneged in really big ways," Becker says. "I think



General Motor's Chevy Bolt EV has been on the market for six years, and the company has already spent a chunk of its \$35 billion budget to bring 30 electric vehicles to market by 2025



General

Motors

they want to be seen as making clean cars, but they don't really do it."

While GM's biggest push to

reduce greenhouse gas

emissions comes from its

Kristen Siemen, GM's chief sustainability officer, says the electric push is real: The EVs are coming, and GM wants government rules that give all automakers a clear path to get there. The company's Chevy Bolt EV has been on the market for six years, and GM has already spent a chunk of its \$35 billion budget to bring 30 electric vehicles to market by 2025. "We're committed," Siemen says. "The plans are very much aligned with our product plan." While GM's biggest push to reduce greenhouse gas emissions comes from its electrification plan, Siemen says the automaker will also improve fuel economy for its internal-combustion vehicles. Government data show that the fuel economy of GM's pickups and large SUVs has been stable since 2018, but it hasn't improved much for the largest engines. GM isn't alone in its balanc-

ing act — legacy carmakers are in a pickle. On one hand, they need to push into electrification to meet future regulations and because, as Tesla Inc. has proven, EVs are growing in popularity. But to fund that conversion, they have to build roomy gasoline-fuelled vehicles that often get the poorest fuel economy.

For now, automakers are mostly selling electric luxury vehicles with price tags of \$42,000 and above. GM has the Bolt EV for under \$30,000 and will build a bigger, roomier Cheverolet Equinox starting at \$30,000 next year.

"Going forward, if you look at our EV portfolio, it covers every price point and every segment," Siemen says.

But GM's flip-flop on California has Becker dubious about the automaker's desire to follow through. In 2011, the company committed "not to conFor now, automakers are mostly selling electric luxury vehicles with price tags of \$42,000 and above. General Motors has the Bolt EV for under \$30,000 and will build a bigger, roomier Cheverolet Equinox starting at \$30,000 next year



The fuel economy of GM's pickups and large SUVs has been stable since 2018, but it hasn't improved much for the largest engines

test" California's waiver that allows the state to set its own fuel economy and emissions rules. Former GM CEO Dan Akerson said so in a signed letter to the US Department of Transportation. GM later joined Trump's lawsuit to eliminate the waiver. Then, with Joe Biden in office in 2021, GM withdrew from the litigation.

"Because of GM's track record, I am really skeptical," Becker says.

The Union of Concerned Scientists takes a similar view. "GM, like many other automakers, has been an opponent of strong standards in the past, so we'll be watching closely to see the substance of their promises," Dan Anair, director of the Clean Transportation Program at UCS, said in an email. "EPA needs to quickly move ahead with the next round of standards so we can cut emissions in the years to come. Strong standards are the one thing that will ensure GM and all automakers make the emission reductions that are needed."

GM proposed just that. Now the company needs to deliver.

# Mazda sees no return path to production in Russia: Yomiuri

The Hiroshima-based carmaker had manufactured cars for Russian market in eastern city of Vladivostok since 2012

### INNOTRANS 2022 RAIL TECHNOLOGY TRADE FAIR



#### BLOOMBERG

Mazda Motor Corp is considering a permanent exit from Russia after its invasion of Ukraine put a halt on the Japanese carmaker's production in the country.

The company said its withdrawal is under discussion as it sees no path to restarting production in Russia, following a Yomiuri report that said it had decided to pull out. The Hiroshima-based carmaker had manufactured cars for the Russian market in the eastern city of Vladivostok since 2012, according to the Yomiuri.

Akira Machida, a Mazda spokesman, said the company has begun discussions with its partner in Russia, Sollers, and other stakeholders there. It sold about 30,000 cars in the country in 2021 and has not yet made a decision about the future of its local employees, Machida said.

The news follows fellow Japanese carmaker Toyota Motor Corp.'s announcement earlier this week that it would cease vehicle manufacturing in Russia permanently as it saw no way to restart the operations.

Russia's auto market collapsed in the wake of Vladimir



Mazda Motor sold about 30,000 cars in Russia in 2021 and has not yet made a decision about the future of its local employees, Akira Machida, a Mazda spokesman, said

- Russia's auto market collapsed in the wake of Vladimir Putin's invasion of Ukraine, with deliveries plunging more than 80% in the months of May and June
- Japanese carmaker Toyota Motor's said earlier this week that it would cease vehicle manufacturing in Russia permanently as it saw no way to restart the operations

Putin's invasion of Ukraine, with deliveries plunging more than 80% in the months of May and June.

Avtovaz PJSC, which state entities took over from Re-

nault SA, has increased its share of sales in recent months along with Chinese companies that have filled the void left by western and Japanese brands. A worker stands among exhibited trains from various manufacturers during a press tour during the InnoTrans 2022 rail technology trade fair at the exhibition center in Berlin —DPA

### Roblox boasts of its popularity in Russia

### BLOOMBERG

Roblox Corp.'s popularity in Russia is increasing even as almost every other publicly traded gaming company has retreated from the country after its invasion of Ukraine.

At Roblox's developer conference on Friday, Chief Executive Officer Dave Baszucki said Russia sees more than 2 million active Roblox users a day. Russians are among Roblox's largest consumer base after the US, Brazil and the Philippines. The US has more than 11 million daily active users. "We're growing in every country," Baszucki said.

Roblox is also getting a boost from a machine translation tool in the Russian language, which saw playtime increase 3.6% among those who used it compared with those who didn't.

Electronic Arts Inc., Nintendo Co., Take-Two Interactive Software Inc., Epic Games Inc., Ubisoft Entertainment SA, Microsoft Corp., and Sony Group Corp. have slowed or ceased sales from Russia. The moves are in line with a long list of multinational companies that have withdrawn from the country amid government sanctions and financial and reputational risks to continuing to do business in Russia since it invaded Ukraine in February.

Roblox said in a statement that its "mission is to unite a billion people around the world with optimism and civility, and as a global platform we believe the right direction is to enable people around the world to stay as connected as possible."

## Meta sued for skirting Apple privacy rules to snoop on users

Two Facebook users accused the company of violating laws limiting unauthorised collection of personal data

#### BLOOMBERG

Meta Platforms Inc was sued for allegedly building a secret work-around to safeguards that Apple Inc launched last year to protect iPhone users from having their internet activity tracked.

In a proposed class-action complaint in San Francisco federal court, two Facebook users accused the company of skirting Apple's 2021 privacy rules and violating state and federal laws limiting the unauthorised collection of personal data. A similar complaint was filed in the same court last week.

The suits are based on a re-

Meta's collection of user data from the Facebook app helps it circumvent rules instituted by Apple in 2021 requiring all third-party apps to obtain consent from users before tracking their activities, online or off

port by data privacy researcher Felix Krause, who said that Meta's Facebook and Instagram apps for Apple's iOS inject JavaScript code onto websites visited by users. Krause said the code allowed



Meta has said it expected to miss out on \$10 billion in ad revenue in 2022 because of Apple's changes

the apps to track "anything you do on any website," including typing passwords.

A Meta spokesperson said the allegations are "without merit" and the company will defend itself.

"We have designed our inapp browser to respect users' privacy choices, including how data may be used for ads," the company said in an emailed statement.

According to the suits, Meta's collection of user data from the Facebook app helps it circumvent rules instituted by Apple in 2021 requiring all third-party apps to obtain consent from users before tracking their activities, online or off.

Meta has said it expected to miss out on \$10 billion in ad revenue in 2022 because of Apple's changes.

The Facebook app gets around Apple privacy rules by opening web links in an in-app browser, rather than the user's default browser, according to Wednesday's complaint.

"This allows Meta to intercept, monitor and record its users' interactions and communications with third parties, providing data to Meta that it aggregates, analyzes, and uses to boost its advertising revenue," according to the suit.