Turkey will freeze new govt projects: Erdogan

The president has championed big construction projects, says some projects are to be frozen amid currency crisis; central bank has packed up outside in riot-fear; Erdogan has hinted at patience with higher rates

Turkey is freezing new government projects, President Tayyip Erdogan said on Monday, as it struggles amid currency crisis; central bank has packed up outside its office in riot-fear; Erdogan has hinted at patience with higher rates.

“Right now, personally, I am more concerned about Erdogan’s economic plan next week, has no idea what’s going to happen,” said Charles Robertson, a global economist at Renaissance Capital, referring to the policies the Turkish president is expected to outline on Tuesday.

Erdogan said in a speech yesterday: “As we move to being a full-line, family-oriented company, we want to look at the future a little more closely. We want to focus on the next generation.”

The Turkish lira was trading around 4.8 to the dollar on Monday, down from 3.75 at the start of July. The currency has lost 35% of its value this year, largely due to a backlash for their excessive mega-projects that have drawn criticism.

The economy is entering recession, interest rates will be increased in order to stabilize the currency, Erdogan said.

But this comes after the central bank cut interest rates from 16.5% to 6.5% on March 19, making it one of the world’s most profligate central banks. With the lira’s stopgap cure failure, Erdogan has indicated he will focus on interest rates for the rest of the year.

Erdogan also added plans for a white paper in which the government would address issues such as low inflation, low unemployment, and high energy prices. The president did not say whether the central bank would be among the projects frozen.

But some of his more ambitious projects have shown signs of stalling in recent weeks. Erdogan has talked of Istanbul’s third airport being completed by 2019, but it remains only 70% complete and will be finished in 2020, according to officials.

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The car attained further popularity over nearly seven decades, breaking in September 2015. The company, having already paid $1.5bn in fines, said it will focus on the future.

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India’s Iran oil purchases to fade ahead of US sanctions

Bloomberg

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Hyundai Motor promotes heir apparent Chung as succession looms

Bloomberg

Hyundai Motor Group named Chung Euisun as its heir apparent, the company said in a statement that was unexpectedly issued late Tuesday, a day after the stock market closed.

Chung, 29, is the eldest son of the group’s chairman and founder Chung Ju-yung. He has been appointed executive vice chairman to replace his elder brother, Chung Mong-koo, 47, who will become the group’s new chairman.

The move comes as Hyundai is facing a series of challenges, including a sharp decline in sales, a drop in profits, and a battle with the US government over anti-dumping duties.

Chung Euisun, 29, is currently serving as executive vice chairman at Hyundai Motor Group, overseeing the company’s global operations. He will now take on the role of heir apparent, effectively becoming the third-generation leader of the Hyundai Motor Group.

His appointment comes after months of speculation about who would succeed Chung Mong-koo, who has been the company’s chairman since 1991.

The move also follows a series of high-profile acquisitions and partnerships, including the company’s $11 billion deal for Rolls-Royce Automotive in 2010.

However, analysts have warned that the move could lead to increased pressure on the company to deliver on its ambitious growth plans.

“While the move is positive in terms of succession planning, it also highlights the challenges Hyundai faces,” said one analyst.

Hyundai, which is one of the world’s largest car manufacturers, has been struggling to keep up with the growing demand for electric vehicles and autonomous cars.

The company has also been hit by a series of recalls and safety issues, including a recall of more than 100,000 vehicles in the US in late 2018.

Analysts say the move is a sign of the company’s determination to push ahead with its plans for growth, even as it faces a number of challenges.

Hyundai has set a goal of selling 100,000 electric vehicles by 2022, and is also working on developing self-driving and robotic vehicles.

The company is expected to announce its plans for the next five years in early 2020, with a focus on electric and autonomous vehicles.

Hyundai Motor Co. (HYM) plunged 3% in Seoul, its biggest one-day decline since August, after the company said it will restructure its business in response to slowing sales and rising costs.

The company said it will shut down its European unit and reduce its North American operations, in an effort to cut costs and focus on its core business of cars.

Hyundai’s loss of Europe and North America is likely to hit sales, but the company said it will focus on growing its sales in China and its South Korean operations.

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China: World trade system not perfect, needs reform

China has strong views on the world trade system, which it says is not perfect.

The article highlights China's stance on the world trade system and its support for reforms. It mentions specific examples of China's viewpoint on trade issues, such as its opposition to US tariffs and its promotion of multilateral trade agreements.

China's support for recommendations to improve the world trade system includes:

- China supports the idea of a multilateral trading system that is fair and open to all nations.
- China favors the idea of reducing trade barriers and increasing market access for all countries.
- China is committed to promoting economic cooperation and trade liberalization.

China's perspective on trade issues is based on its own experiences and its role in the global economy. It seeks a more balanced and equitable trading system that benefits all countries.

China's stance on trade issues is consistent with its commitment to regional and global economic cooperation. It hopes to work with other countries to address trade-related challenges and promote a more effective global trade system.
Pakistan’s new govt urged to switch to renewable energy

A paradigm shift is needed in favor of renewable energy and energy efficiency to reduce Pakistan’s carbon footprint and attract international investments. Pakistan currently relies on imported energy resources, which are expensive and contribute to environmental degradation. The government has set a target to increase its renewable energy generation capacity from the current 28,704 megawatts to 5,000 megawatts by 2030. This target requires a significant increase in investment in renewable energy projects.

Pakistan had installed electricity generation capacity of 28,704 megawatts as of May 30, 2018. Average demand was 21,312 megawatts, and the shortfall ranged between 4,390 and 3,062 megawatts. The country needs to invest in renewable energy to meet its energy demands and reduce its carbon footprint.

The key reason behind that major shift was the rapidly growing demand. In this scenario, Pakistan’s dependence on imported energy resources accentuated, leading to limited availability at high economic cost. Pakistan had electricity generation capacity of 28,704 megawatts as of May 30, 2018.

The government is considering several renewable energy projects, including wind, solar, and hydropower. The country has the potential to generate a significant amount of renewable energy, particularly solar and wind power. The government should be encouraged to invest in renewable energy projects to meet the country’s energy needs.

In the future, Pakistan’s Energies to bet big on rising middle class. The country has a young and dynamic population, which is expected to drive economic growth. The government should leverage this demographic dividend by investing in renewable energy projects.

In conclusion, Pakistan should shift its energy mix to renewable energy to meet its energy demands, reduce its carbon footprint, and attract international investments. The government should encourage investment in renewable energy projects and provide incentives to investors. The country has the potential to become a major player in the renewable energy market.
### World Indices

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### Tokio Stock Exchange

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### Stock Exchanges

1. **Tokyo Stock Exchange**
2. **Yangon Stock Exchange**
3. **Bangalore Stock Exchange**

### Stock Markets

Stock markets advanced on trade truce hopes.

**S&P 500**

Stock markets rose yesterday as US investors tracked developments in the drawn-out China-US trade dispute, pinning hopes that both sides will avoid a damaging escalation of trade conflicts. Robert Kuttner, of the US and China could start another round of trade talks, and markets in China, Europe and the US started the day higher.

All eyes were on the latest round of US-China negotiations in Washington, where trade representatives will meet to discuss a range of issues, including intellectual property, technology transfer, and agriculture.

The US dollar has strengthened recently, but the US dollar fell on Friday, adding to the risk of another trade war. Investors will be watching the US Federal Reserve’s interest rate decision this week.

**Nikkei 225**

The Nikkei 225 closed 0.3% up at 22,900.63 points.

**Hang Seng Index**

The Hang Seng Index closed 0.5% up at 29,965.82 points.

While the US central bank is expected to lift rates next month, the figures come as the chances of another rate increase in Turkey and Russia.

A stabilisation of trade relations would be a much-needed boost, as it would help European economies recover from the effects of the trade war. The US dollar could resume its rise, and the yen could rally.

**FTSE 100**

The FTSE 100 closed up 36.60 points or 0.5% to 7,590.65.

“Hope springs eternal for emerging economies, while at the same time battling with the risks of a global slowdown,” said investors tracked developments in emerging economies.

**S&P/TSE Composite Index**

The S&P/TSE Composite Index closed 0.6% up at 18,512.60 points.

**Jakarta Composite Index**

The Jakarta Composite Index closed 0.7% up at 11,050.40 points.

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Apple Inc. introduced the world’s thinnest smartphone last year, the iPhone X, with a 3.5-inch display on the original iPhone that Steve Jobs revealed to the world in 2007. It also one of the biggest and most costly smartphones to hit the market, with prices starting at $1,000. The iPhone X opened the door to home furnishing, and the technology has proven popular among many consumers.

Features and security

Apple and Samsung models both include two camera lenses to the rear — one wide-angle, one telephoto — which capture pictures at a resolution of 12 megapixels. The setup lets users take deep portraits from greater distances, or make a stylized background, which is used in portrait quality to professional photographers. Both companies argue their respective software and image processing technologies will produce better results, but this majority of users do not notice a difference when every smartphone has become mobile web browsers and desktop computers with full-screen browsing as well as products for communicating, home security and more. In 2018, Apple believes the S Pen is feature that Samsung executes well. The Cupertino, California-based firm has long marketed its products for communicating, biometric security has risen to become a major selling point. Samsung has reinforced only to iPad users for the time being.

Screen and design

Another important difference concerns “notch.” At the top of the iPhone’s screen is a small cut-out that houses the front-facing camera and other sensors. Some Android-powered devices have had notches as well, but the Note 9 hasn’t. Instead, Samsung’s screen is an uninterrupted, notched display.

However, the so-called notch did little to harm sales of the iPhone X, which was the first iPhone without a home button. It’s not even clear that the Note 9’s larger screen size or depth. The S Pen, which is stored within the phone, is an attractive to shoppers. But the iOS ecosystem has more readily to power users. Using a cable, the device can be connected to a monitor and run desktop applications as well.

Performance

Sometimes the answer to whether it’s worth moving from Samsung to Apple or vice-versa in the same regardless of which phones are being considered, can be purely aesthetic. To afford to buy all your favorite apps? In a select few with the Note 9, there will be a need to sacrifice the efficiency of the operat- ing system itself and the speed and performance consistency. However, the appreciable differences between them are not always readily apparent. Using a cable, the device can be connected to a monitor and run desktop applications as well.

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Fiat is said to seek over $7bn for its car-parts unit Marelli from KKR

Bloomberg

**Fiat Chrysler Automobiles NV is said to be weighing over $7 billion for its car-parts unit Marelli from KKR.**

The sale of Marelli would become one of the first major decisions for Fiat Chrysler chief executive officer Mike Manley, who took over on July 21.

Workers set up the Fiat Chrysler Automobiles Booth during preparations for Australian launch of the Los Angeles Auto Show in Los Angeles on November 27, 2017.

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The Italian-American carmaker is seeking to sell its long-time supplier and a listing of the unit Marelli with KKR over an offer from Chrysler chose to begin talks with KKR, Fiat filed legal papers. The automotive supplier is unable to comment as did KKR, Fiat declined to comment as did KKR.

A spokesman for Fiat Chrysler Automobiles NV is seeking more than $2 billion in dividends from the matter said last month.

The sale of Marelli would become one of the first major decisions for Fiat Chrysler chief executive officer Mike Manley, who took over on July 21.

The deal is considered complex because it would combine Asian parts supplier and a listing of the unit Marelli with KKR over an offer from Chrysler chose to begin talks with KKR, Fiat filed legal papers. The automotive supplier is unable to comment as did KKR, Fiat declined to comment as did KKR.

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Emerging equities and currencies ride despite trade woes

**Bloomberg: Tokyo**

Janice Matheson, head of Japan investment at Pictet Asset Management in Tokyo: "And buying any dip in Japanese stocks since the market made its way through the turbulence surrounding the trade conflict in May and early June was an easy call in late October and the US interim deal, Trump said. The market should be optimistic because the US-China trade deal has already been signed and the US-China trade talks have improved. "Japan is an easy target for hacking," said Tatsuo, chief executive officer at Commerz Asset Management in Tokyo. "European and some other nations call for negotiations when the US talks on tariffs, but Japan doesn't see anything. I think it's not a good time to have a curve ball at Japan. There are still some uncertainties in the US trade relations."

Investors may eventually shift their attention to solid fundamentals as Japanese companies could start seeing earnings setbacks after the second quarter. Indeed, according to the Nikkei 225 stock average may climb by about 6% for the rest of the year, he said. The Nikkei 225 climbed 2.1% to 23,413.12 at the close of Tokyo on Thursday, while the Nikkei advanced 1.0% to 22,335.70 on Wednesday. "Market sentiment for the Nikkei 225 has improved due to the US-China trade negotiations," said Shinichi Takagi, global head of equity research at Capital International Investors in London, said Nikkei 225 has gained a total of 23.55% since December 25, partly because the Bank of Japan is about to change its easy monetary policy.

**Bloomberg: Tokyo**

"All Japan's major factors remain in place, with low risk of any tight- ning of financial conditions, according to S&P Global Ratings. "The market is super bullish, " he said. "The market is super close in many ways."
Tesla lithium dash may be slowed as mine project faces hurdle

Bloomberg

Battery makers are rushing to get supplies of lithium as the rush to develop electric vehicles speeds up. Analysts are warning there could be a serious lithium supply gap by 2025, and that could be a huge challenge for the electric vehicles industry.

Tight Market

Bloomberg

The market for lithium battery materials is expanding rapidly as more electric vehicles are sold, but supply is lagging behind demand. Analysts warn that this could lead to higher prices and limited availability of the lithium needed to make batteries.

Iron ore’s marathon run in $60s belies a market in upheaval

Bloomberg

Iron ore prices are expected to rise as demand for steel increases, but the market is facing a number of challenges that could slow its growth.

French fries feel the pinch as hot summer fries potato market

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ETF brings credit derivatives lovers to crypto

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The emergence of decentralized finance and the rise of cryptocurrencies have created new opportunities for investors to diversify their portfolios.

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Russia raises rates for first time since 2014

Traders wary of delays as Russia toughens grain export control

Emerging market currencies could lead to broader economic pressures

Al hedge fund said to liquidate after less than two years

VW keeps options open for luxury-car unit IPO
Talking won’t end Trump’s growing China trade war any time soon

Bloomberg

BY SHAY PATRICK MCCARTHY

The Trump administration’s trade war with China is following an increasingly uncertain course, with both sides signaling that talks will continue, but with little indication of when — or if — an end is in sight.

The Chinese government and Donald Trump’s administration have repeatedly signaled that they want to reach a deal, but the details remain unclear. This week, Trump announced new tariffs on $200 billion worth of Chinese goods, saying that he would consider extending the deadline for negotiations if a deal is reached.

But the reality is that the US-China trade relationship is in a state of flux. The Trump administration has been aggressively pursuing a hard line against China, with tariffs and other measures aimed at forcing the Chinese to make significant changes to their economic policies.

The Chinese government, for its part, has responded with countermeasures, including tariffs on US goods. The two sides have been engaged in a series of tit-for-tat trade battles, with both countries imposing additional duties on imports.

While there is hope that a deal can be reached, the uncertainty and uncertainty surrounding the talks make it difficult to predict when or if a resolution will be found. The Trump administration has set a deadline of October 15 for negotiations, after which new tariffs will be imposed.

As the trade war continues, businesses around the world are facing increased uncertainty and uncertainty. Many companies are reassessing their supply chains, looking for ways to reduce their exposure to uncertainty and uncertainty.

But the prospects for a resolution appear slim. The Trump administration has been clear that it will not back down in its efforts to force the Chinese to make significant changes to their economic policies.

And the Chinese government has been equally clear that it will not yield to US pressure, with President Xi Jinping saying that China will not be pushed around.

The result is a situation where both sides appear dug in, with little indication of a path forward. The trade war is likely to continue for some time, with both sides looking for ways to gain an advantage in the negotiations.

In the meantime, businesses are encouraged to prepare for the possibility of a prolonged trade war, with strategies focused on reducing uncertainty and uncertainty and finding ways to mitigate the impact of the tariffs.

The key is to be flexible and adaptable, with plans in place to respond to uncertainty and uncertainty as the situation evolves. This may involve reevaluating supply chains, looking for alternative sources of supply, and exploring ways to reduce costs and uncertainty.

While the outcome is uncertain, the key is to be proactive and prepared, with strategies in place to navigate through this uncertain and uncertain time.