HK eases COVID quarantine rules

HONG KONG — Hong Kong will shorten the COVID-19 hotel quarantine period for all arrivals to three days from seven, taking another step to gradually unwind stringent pandemic rules that have isolated the Asian financial hub.

The measures will be effective from Friday, the city's leader, John Lee, told a news conference on Monday.

Arrivals will need to self monitor for a further four days, during which they will be forbidden to enter such premises as restaurants and bars.

"We need to balance between people's livelihood and the competitiveness of Hong Kong to give the community maximum momentum and economic vitality," Mr. Lee said.

People in quarantine will be issued a red code on a government mandated app. This will change to a yellow code once they leave quarantine, signifying they may not enter crowded premises.

Quarantine was formerly as long as three weeks. Currently, all arrivals must spend at least a week in hotel quarantine and comply with frequent testing orders, provide fecal samples for babies and fill out multiple forms.

Only a select number of hotels are available for quarantine.

Rooms are costly and are typically booked out months in advance. Payment is made up front and refunds are not permitted unless there is a change in government policy or flight cancellation.

Hong Kong's competitiveness has been hammered by the pandemic measures, business executives have said, hoping Lee, the city's leader since July 1, would scrap the quarantine rules.

The city's border has been almost completely sealed since 2020, with international arrivals facing tough quarantine and testing protocols. It is one of the last places in the world still imposing quarantine for arrivals.

Mr. Lee has pledged to reconnect Hong Kong with the mainland and the rest of the world. He suspended a rule in July that banned individual flights if they brought in passengers infected with the coronavirus, saying it caused unnecessary trouble and inconvenience for residents.

More than 100 flights were banned this year, a major frustration for businesses and residents use to easy and efficient travel from the city.

Shares in flagship carrier Cathay Pacific Airways leapt as much as 3.5% after the announcement to HK$8.77, the biggest daily percentage rise since June 28.

Cathay Pacific has been battered by Hong Kong's strict pandemic rules over the past two years that led to a 98% fall in passenger numbers.

Hong Kong's popular international Rugby Sevens event will take place November 4-6 for the first time in more than three years. It was canceled in 2020 and 2021 because of pandemic measures.

The tournament, which is a draw for international visitors, is meant to coincide with a major banking conference that month to be attended by top global executives and will be a sign that Hong Kong can resume business as normal.

Bankers have said that quarantine free travel is a pre-condition for the event to take place. — ***Reuters***

REUTERS

A SINKHOLE that was exposed last week has doubled in size, at a mining zone close to Tierra Amarilla town, in Copiapo, Chile, Aug. 7.

Chile sinkhole grows large enough to swallow France's Arc de Triomphe

A SINKHOLE in Chile has doubled in size, growing large enough to engulf France's Arc de Triomphe and prompting officials to order work to stop at a nearby copper mine.

The sinkhole, which emerged on July 30, now stretches 50 meters across and goes down 200 meters. Seattle's Space Needle would also comfortably fit in the black pit, as would six Christ the Redeemer statues from Brazil stacked head-to-head, giant arms outstretched.

The National Service of Geology and Mining said late on Saturday it is still investigating the gaping hole near the Alcaparrosa mine operated by Canadian company Lundin Mining, about 665 kilometers north of Santiago.

In addition to ordering all work to stop, the geology and mining service said it was starting a "sanctioning process." The agency did not provide details on what that action would involve.

Lundin did not immediately reply to a request for comment. The company last week said the hole did not affect workers or community members and that it was working to determine the cause.

Lundin owns 80% of the property and the rest is held by Japan's Sumitomo Corporation.

Initially, the hole near the town of Tierra Amarilla measured about 25 meters (82 feet) across, with water visible at the bottom.

The geology and mining service said it has installed water extraction pumps at the mine and in the next few days would investigate the mine's underground chambers for potential over-extraction.

Local officials have expressed worry that the Alcaparrosa mine could have flooded below ground, destabilizing the surrounding land. It would be "something completely out of the ordinary," Tierra Amarilla Mayor Cristobal Zuniga told local media. — ***Reuters***

Climate change compensation fight brews ahead of COP27 summit

BRUSSELS — Tensions are mounting ahead of this year's U.N. climate summit, as vulnerable countries ramp up demands for rich countries to pay compensation for losses inflicted on the world's poorest people by climate change.

When diplomats from nearly 200 countries meet on Nov. 7 in the beachside resort town of Sharm El Sheikh, Egypt, negotiations will tackle how to cut the CO2 emissions causing climate change and cope with existing climate impacts, including deadly heatwaves, wildfires, rising seas and drought.

But another issue is likely to dominate the talks: "loss and damage," or climate-related destruction to homes, infrastructure and livelihoods in the poorest countries that have contributed least to global warming.

The world's 46 least developed countries, home to 14% of the global population, produce just 1% of the world's annual CO2 emissions from burning fossil fuels, according to the U.N.

As COP27 approaches, climate losses are surging — in rich and poor countries alike. In recent weeks, wildfires have swallowed huge swathes of land in Morocco, Greece and Canada, drought has ravaged Italy's vineyards, and fatal floods hit Gambia and China.

"That's been the critical juncture. We've been affected and talked about it for a long time. But now rich countries are being affected as well," said Saleemul Huq, an adviser to the Climate Vulnerable Forum group of 55 countries.

Wealthy countries also failed to deliver a promise for $100 billion a year by 2020 to help poor countries lower emissions and prepare for climate change.

Loss and damage payments would be in addition to that $100 billion.

"It's not ambiguous. Finance means money. It means put your hand in your pocket and bring out a dollar, a euro, a yen and put it on the table for the victims of climate change," Huq said. — ***Reuters***

FULL STORY
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Japan runs first current account deficit for first time in 5 months in June

TOKYO — Japan ran a current account deficit for the first time in five months in June as surging imports eclipsed exports, data showed on Monday, highlighting the pressure that higher energy and raw material prices are putting on the economy.

The world's third-largest economy ran a current account deficit of ¥132.4 billion ($980 million) in June, government data showed, reversing ¥872 billion from the same month a year earlier.

The data, which marked the first monthly deficit since January, was smaller than economists' median forecast for a ¥703.8 billion shortfall in a Reuters poll.

High prices for energy sources like oil and coal drove the value of imports to a record, surging 49% year-on-year and outpacing a 20% rise in the value of exports led by "mineral fuels" and steel.

The current account data underscored the change in Japan's economic structure as the country earns hefty returns from its portfolio investments and direct investment overseas, which are offsetting deficits in its trade balance.

The current account surplus has declined for four fiscal years in a row through March 2022.

While yen weakness has inflated the cost of imports, its boost to the value of exports has not been as great as it once was due to an ongoing shift of exporters' production abroad. — ***Reuters***

Four more cargo ships carrying corn, foodstuffs sail from Ukraine

KYIV/ISTANBUL — Four more ships carrying almost 170,000 tons of corn and other foodstuffs sailed from Ukrainian Black Sea ports on Sunday under a deal to unblock the country's exports after Russia's invasion, Ukrainian and Turkish officials said.

The United Nations and Turkey brokered the agreement last month after warnings that the halt in grain shipments caused by the conflict could lead to severe food shortages and even outbreaks of famine in parts of the world.

Ukrainian Infrastructure Minister Oleksandr Kubrakov said there were plans to step up shipments still further.

"We are gradually moving on to larger volumes of work. We plan to ensure the ability of the ports to handle at least 100 vessels per month in the near future," he added.

Ukraine would soon also start exporting grain from its Black Sea port of Pivdennyi, an expansion that would let it send out a total of at least 3 million tons of goods a month, the minister said on Facebook.

Before Russia started what it calls its "special military operation," Russia and Ukraine together accounted for nearly a third of global wheat exports. In peacetime, Ukraine exported up to 6 million tons of grain from its Black and Azov seaports every month.

The resumption of grain exports is being overseen by a Joint Coordination Centre (JCC) in Istanbul where Russian, Ukrainian, Turkish and UN personnel are working.

The first cargo ship left Ukraine under the agreement on Monday last week, and another three followed on Friday.

The JCC said late on Saturday it had authorized five new vessels to pass through the Black Sea corridor: four vessels outbound from Ukraine's Chornomorsk and Odesa ports, carrying 161,084 metric tons of foodstuffs, and one heading into Ukraine to pick up grain.

The ships that left Ukrainian ports included *Glory*, with a cargo of 66,000 tons of corn bound for Istanbul, and *Riva Wind*, loaded with 44,000 tons of corn, heading for Turkey's Iskenderun, the Turkish defense ministry said.

It said the other two vessels that left Ukraine were *Star Helena*, with a cargo of 45,000 tons of meal heading to China, and *Mustafa Necati*, carrying 6,000 tons of sunflower oil and heading for Italy.

Later on Sunday, Ukraine's Infrastructure Ministry said the bulk carrier *Fulmar S*, which had reached the Black Sea port of Chornomorsk on Saturday — the first foreign-flagged ship to arrive in Ukraine since the conflict — was ready for loading. — ***Reuters***