

7/27/22 Wednesday

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US Senate Passes \$52 Billion Subsidy for Domestic Semiconductor Producers, Sends Bill Back to House

When billions of people started working from home at the start of the COVID-19 pandemic, it produced a surge in demand for electronics that has outstripped the supply of semiconductors for computer chips, and countries have struggled to cope with the resulting shortage. The production bottleneck has helped drive up prices.

The CHIPS-plus, or [Chips and Science Act](#), made it through the Senate on Wednesday in a 64-33 vote, and will now go back to the House for reconciliation. The lower chamber initially passed the bill in February, but the Senate has made a large number of additions.

The bill would provide \$52 billion in subsidies for US companies that produce computer chips, as well as tax credits for companies that expand chip manufacturing and funding for developing related technologies.

Speaking after the Senate vote, House Speaker Nancy [Pelosi \(D-CA\) hailed the CHIPS Act](#) as “a major victory for American families and the American economy.” That means her family especially: her husband, investor Paul Pelosi, [bought between \\$1 million](#) and \$5 million shares in chipmaker Nvidia last month, sparking accusations that the senior lawmaker had given him insider information. She has [denied the accusations](#).

Another critic of the bill has been US Sen. Bernie Sanders (I-VT), [who railed against](#) a “\$53 billion blank check to profitable microchip and semiconductor companies.”

“Let us build back the US microchip industry,” Sanders said in the Senate chamber prior to the vote, “but let us do it in a way that benefits all of our society, not just a handful of wealthy profitable corporations.”

The US is already the world’s largest chipmaker, but demand has far outstripped supply, thanks to the COVID-19 pandemic and the remote working and recreation it has forced upon billions of people. In addition, [Washington is worried](#) that its suppliers of semiconductors, including Taiwan and South Korea, could be vulnerable to Chinese interference as the US ramps up its “great power competition” with Beijing and Moscow.

“The bottom line is that continuing our dependence on a limited number of overseas facilities to produce so many of the chips we consume, including all of our most-advanced chips as of right now, is flat-out dangerous,” White House national security adviser [Jake Sullivan told reporters](#) at the White House on Tuesday. “And a disruption to our chip supply would be catastrophic.”

“The longer we wait, the more dangerous the disruption,” he added.

Parallel to the drive to expand domestic chip production, the US has been pushing a Chip 4 alliance with South Korea, Japan, and the autonomous Chinese island of Taiwan. While Tokyo and Taipei have openly embraced the plan, [Seoul has vacillated](#), being closely tied to China, which [buys 60% of its semiconductors](#) every year.

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US Carrier Battle Group Steams Toward Taiwan as Pelosi Invites More Lawmakers on Island Visit

A US aircraft carrier and its retinue of warships departed from Singapore on Tuesday, steaming northward toward Taiwan. US House Speaker Nancy Pelosi (D-CA) is slated to visit the island next month despite protests by Beijing, which regards Taiwan as a Chinese province in rebellion. Now, she's inviting more lawmakers along.

The Nimitz-class aircraft carrier USS Ronald Reagan and one of its escorts, the Ticonderoga-class guided-missile cruiser USS Antietam, left Singapore's Changi Naval Base on Tuesday following a four-day stay in the city-state, the [Seventh US Fleet announced](#). The visit came at the end of a tour of the region that included the biennial Valiant Shield exercise in the Philippine Sea and the South China Sea and a stop in the Vietnamese port city of Danang. A news [release did not say](#) the full size of the battle group, but noted it included Reagan and Antietam as well as another "Tico" cruiser - the USS Chancellorsville - and "ships, crew and staff" from Carrier Strike Group 5 and Destroyer Squadron 15, which includes eight Arleigh Burke-class destroyers. Including the USS Reagan's 10 aircraft squadrons, the flotilla is clearly a formidable task force.

It also did not state the battle group's destination, but satellite data from the South China Sea Probing Initiative (SCSPI), a Beijing-based think tank that monitors activity in the waterway, spotted Antietam and Reagan near Malaysia's Riau archipelago in the South China Sea later on Tuesday.

Notably, the think tank highlighted no other US warships in the area, possibly signaling that Reagan left most of her task force behind for the port calls.

Reagan is the US' only forward-deployed carrier, based in Yokosuka, Japan, instead of at a naval base in the United States.

Pelosi Invites More on Provocative Taiwan Trip

The tour comes amid renewed plans by Pelosi, the third-most powerful US politician after US President Joe Biden and Vice President Kamala Harris, to visit Taiwan. Her plans for an [April trip were canceled](#) after she contracted COVID-19, but she recently announced her intent to go once more, and [reports say the trip could](#) come in early August.

The People's Republic of China (PRC), which regards Taiwan as a Chinese province in rebellion and sees US support for the government in Taiwan as a violation of Chinese sovereignty and interference in Chinese internal affairs, has strongly protested the planned trip. It would be the highest-profile visit by a US politician since 1997 and would come after a series of visits in the last year by other high-ranking US politicians and figures, including former Secretary of State and [former CIA director Mike Pompeo](#) and [former Pentagon chief Mark Esper](#).

Pelosi's fellow Democrats, including Biden, and senior Pentagon leaders have all tried to dissuade her from the provocative trip, which many leading Republicans - typically adversarial to Pelosi's politics - [have rallied behind](#).

“Many Republicans want to see her go as a show of strength, while many Democrats are concerned about the risks of unnecessary provocation —, particularly in light of high inflation, an unstable oil marketplace” and Russia’s special operation in Ukraine, a House Democrat [anonymously told NBC](#) on Tuesday.

Now, the senior Democratic lawmaker is trying to bring more of her colleagues with her. Pelosi on Wednesday [reportedly extended invitations](#) to Rep. Gregory Meeks (D-NY), the chair of the House Foreign Affairs Committee, and to Rep. Michael McCaul (R-TX), the committee’s ranking member. However, McCaul has already passed on the offer, although he expressed his support for the visit.

Zhao Lijian, a spokesperson for the Chinese Foreign Ministry, [warned on Wednesday](#) that Pelosi’s visit “challenges China’s red line, it will be met with resolute countermeasures.” “The US must assume full responsibility for any serious consequence arising thereof,” Zhao added.

Many have speculated whether China would [try to close the airspace](#) over or around Taiwan - and questioned whether it could. [Taipei is extremely defensive](#) about PRC incursions in the vast expanse of the sea surrounding the island which it claims control over, although its claims have no basis in international law.

One China

The government on Taiwan is all that remains of the Republic of China, the government that ruled all of China between the abdication of the last Chinese emperor in 1912 and the victory of communist forces in the civil war in 1949. The Red Army established control over the entire mainland and founded the PRC in Beijing, but was unable to cross the Taiwan Strait.

Beijing has since proposed that Taiwan peacefully reunite with China under a [“one country, two systems”](#) model like that used to reincorporate Hong Kong and Macau, two former colonies of European powers returned to Chinese control in the 1990s, which allowed much of their capitalist economic system to persist under the PRC’s socialist government. While some in Taiwan [believe the RoC is the true](#) legitimate government of China and will reconquer the mainland one day, others, like President Tsai Ing-wen’s faction, see Taiwan as [an independent country](#). However, Beijing has made clear that a declaration of independence will mean war. The US [switched its recognition](#) of the legitimate Chinese government from Taipei to Beijing in 1979 as part of a carefully negotiated agreement but has continued to retain informal relations with Taipei, including funneling them weapons sufficient to deter a Chinese attack. [Beijing has denounced the US’](#) Taiwan Relations Act governing that relationship, saying it “seriously breaches widely recognized international laws and basic norms in international relations and runs counter to the one-China principle and the stipulations in the three China-US joint communiqués.”

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With Biden Visit Done, Israel Pushes Ahead on Approving 1,400 Housing Units in East Jerusalem

In 2017, then-US President Donald Trump, who owed his electoral success to winning over evangelical pro-Israel right-wing voters, recognized Israel's claim that Jerusalem is its capital. The move drew international condemnation, but Washington vetoed a UN resolution against it, and US President Joe Biden has shown no signs of changing course.

The Israeli Jerusalem Municipality has pushed forward plans for 1,400 new settlement units in East Jerusalem that would divide Palestinian neighborhoods from one another, settlement watchdog group [Peace Now said on Monday](#).

The new settlements would span across the Green Line, which demarcated the 1949 armistice boundary and forms the internationally recognized eastern border of Israel, and into the West Bank. It includes 750 homes in Givat Hamatos, a settlement for Mizrahi and Ethiopian Jews, which will be on land taken from the Palestinian neighborhood of Beit Safafa. The others will stretch eastward toward Sur Baher, another Palestinian neighborhood, as part of the so-called "Lower Aqueduct Plan."

"Politically, this is a strategic plan that will strike a blow at the possibility of a Palestinian urban continuum in East Jerusalem," Peace Now said. "The plan actually blocks the last remaining corridor to connect Beit Safafa and Shorafat with the rest of East Jerusalem."

Khalil Tafakji, a leading Palestinian expert on Israeli settlement in Jerusalem, [told The New Arab](#) that "It also follows the Israeli plan of increasing Jerusalem's Jewish population to reach an 88% Jewish majority."

Since Israel seized the city in 1967 and subsequently annexed it, Israel has approved 12 new settlements for Jews in the city and built more than 57,000 new homes, while it has approved just 600 homes for Palestinians and not a single new Palestinian neighborhood in the city. Israel claims the city as its capital, based on its status at the center of the ancient Hasmonean Kingdom, which was destroyed by the Roman Empire in 37 BCE.

The Palestinians also claim East Jerusalem as the capital of a future Palestinian state, although increased Jewish settlement has increasingly both pushed Palestinians out of the city and cut off access between the city and the West Bank, as the most recent proposal would also do.

These aren't the only settlement expansions recently approved, either: in May, Israel approved [1,600 new housing units](#) in East Jerusalem's Givat Shapira neighborhood, and [plans for more than 4,000](#) in the West Bank have been pushed ahead. Thousands more in both regions were approved last year, [drawing condemnation](#) from Washington.

The plan for the 1,400 new homes [was first proposed](#) in December but was put on hold when US President Joe Biden, who opposes Israeli settlement beyond the Green Line, visited Israel earlier this month. Biden's visit, however, was aimed at shoring up support in Jerusalem and Riyadh [for US policy against Iran](#) and lowering oil prices, not at securing peace between the Israelis and Palestinians. When Biden visited Ramallah to meet with Palestinian National Authority President Mahmoud Abbas, [he was greeted by protests](#) claiming he was "ignoring the Palestinian issue."

Separately, plans have moved ahead [to build a synagogue](#) for Yemenite Mizrahi Jews in Silwan, a Palestinian neighborhood in East Jerusalem under heavy pressure to be totally evicted in favor of Jewish settlement.

The United Nations does not recognize Israel's claims over East Jerusalem and has denounced its control over the city and the surrounding West Bank as an occupation and the Jewish

settlements built there after 1967 as illegal. Despite the condemnation, Israel has pushed ahead with its settlement programs, allowing [roughly 430,000 Jews](#) to build settlements in the West Bank since 1967.

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'Highly Unlikely': Biden's Middle East Adviser Says JCPOA Revival Doubtful Anytime Soon

Revival of the 2015 Iran nuclear deal has stalled on a handful of highly sensitive details, including the otherwise-unrelated removal of the Islamic Revolutionary Guard Corps (IRGC) from Washington's terrorist list - something analysts say might be necessary for Iranian opposition parties to swallow the deal's return.

New doubts were cast on the potential for the US to return to the 2015 Joint Comprehensive Plan of Action (JCPOA) on Wednesday by a top adviser to US President Joe Biden.

Brett McGurk, a longtime Washington envoy in the Middle East who now serves as the White House Middle East coordinator, told a group of think tank academics that it was "highly unlikely" the JCPOA would be revived in the near future, three of those figures who were on the call [told Axios](#).

According to Axios' sources, McGurk believes that Iranian negotiators don't know what they want to do, including whether to try and win new concessions from Washington to help Supreme Leader Ayatollah Ali Khamenei swallow the pill of a new deal with the West.

A similar theory was floated by academics at the Quincy Institute for Responsible Statecraft, a Washington, DC-based think tank, in an [article published last month](#). One of Tehran's demands, that the IRGC, a branch of the Iranian military, be removed from the US State Department's list of foreign terrorist organizations, was not part of the original JCPOA.

That deal, reached in 2015 by the Obama and Rouhani administrations, imposed strict limitations on the quality and quantity of uranium-235 Iran could refine, leaving it with enough for a few small nuclear power plants and a medical research lab. In turn, the US lowered economic sanctions against Iran, allowing it to develop economically and build new trade links from Venezuela and France to India and China. Tehran also disavowed the pursuit of a nuclear weapon - the use of which Khamenei had ruled years earlier to be against Islam.

In 2018, then-US President Donald Trump unilaterally pulled the US out of the deal, accusing Iran of secretly continuing its nuclear weapons program. New sanctions followed, part of a "maximum pressure" policy designed to either provoke a war with Iran or to bring down the Iranian government, and new economic troubles returned. CIA Director [William Burns recently revealed](#) that US intelligence believes Iran did not, in fact, resume its nuclear weapons program after abandoning it in 2004.

Talks to revive the deal began after Biden took office in 2021 and seemed nearly complete by early 2022, having stalled on a handful of items, most notably [the status of the IRGC](#). New talks were held in Doha, Qatar, late last month, but with no appreciable progress made.

Meanwhile, a conservative government under Iranian President [Ebrahim Raisi came into office](#) in August 2021 that is far more skeptical of negotiating with the West than former President Hassan Rouhani was, further complicating negotiations.

Iran has characterized the problems as stemming from Washington, the party that left the JCPOA. On Monday, Iranian Foreign Ministry spokesperson [Nasser Kanaani told reporters](#) that the deal could easily be revived, but that Tehran would “not sacrifice the country’s fundamental interests ... with a rushed process.”

“If the US acts constructively and positively, an agreement is close,” he added.

A month after Raisi took office, Iran was [accepted into the Shanghai](#) Cooperation Organization (SCO), a Eurasian economic and political bloc that includes Russia, China, and India, as well as nations like Pakistan and Tajikistan - all of which Iran has expanded its trade and cooperation with in recent years.

Tehran has also sought to [join the BRICS bloc](#), which includes Brazil, Russia, India, China, and South Africa, another effort by industrializing nations to develop financial institutions and trade relationships not centered on Europe, the US, or Japan - the centers of the capitalist world, where that socioeconomic system first developed.

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Meghan Markle Says She Was Being 'Subjective' in Oprah Interview After Half-Sister Sues
By - Mary Manley

Samantha Markle, the half-sister of Meghan Markle, first brought a lawsuit against the Duchess of Sussex in March of this year. The complaint claims that Meghan defamed Samantha by claiming that she had grown up an only child during her bombshell interview with Oprah Winfrey as well as in an autobiography based on the Duke and Duchess of Sussex.

Samantha [Markle](#), Meghan Markle’s half-sister on her father’s side, claimed the Duchess had defamed her by referring to herself as an only child in an interview with Oprah Winfrey in March of 2021.

Meghan also referred to herself as an only child growing up, says Samantha, in the autobiography “Finding Freedom: Harry and Meghan and the Making of A Modern Royal Family” by authors Carolyn Durand and Omid Scobie.

[Meghan’s](#) legal team has responded to the lawsuit by saying that her comment about growing up as an only child was a “feeling” and not a “fact.” They are also trying to dismiss the case as it relates to the autobiography because it was not written by Meghan, saying she can’t be held liable in that case because she “did not make the statements.”

“It is hard to imagine a more personal and subjective feeling than how one views their own childhood,” said Meghan’s legal team. “Moreover, Plaintiff’s opposition completely ignores the context of the statement, where Ms. Winfrey asked Meghan about her ‘relationship’ with Plaintiff (to whom Ms. Winfrey referred to her as ‘half-sister on her father’s side’).”

“Meghan's response to that question that she ‘grew up as an only child’ was obviously not meant to be a statement of objective fact that she had no genetic siblings or half-siblings,” the legal team added.

Meghan’s legal team also addressed Samantha’s claim that Meghan saying he hadn’t seen Samantha for at least 18 or 19 years was defamatory.

"The statement at issue concerns interactions as adults," Meghan's legal team said. "Even if Plaintiff did 'visit the Duchess,' take her 'to school,' or 'help [her] with her homework' —none of which is true—that would only go to their relationship when Meghan was a young child."

Samantha is also claiming that Meghan lied about her “rags to riches” story in which she claimed she raised herself from “virtual poverty.” She also claimed the autobiography “Finding Freedom” was a “book of lies.” Samantha has attacked her own sister, the Duchess, in recent years and even released a book last year called “The Diary of Princess Pushy’s Sister: A Memoir, Part One.”

Meghan’s legal team is asking that the suit be thrown out and that the fees for Markle’s attorneys be dismissed. That decision is still pending, with no date yet announced.

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Big Trouble in Little China - Cartoon

By - Mary Manley

House Speaker Nancy Pelosi is planning to travel to Taiwan despite President Joe Biden, as well as the Defense Department, advising that the trip is “not a good idea right now,” fearing it will increase tensions with China. Beijing has warned that they will use “forceful measures” if the House Speaker chooses to visit their “renegade province.”

Both Republicans and Democrats have spoken out in support of [Pelosi's](#) decision to visit Taiwan amid increasing tensions between the US and China. Representative Pete Sessions (R-TX) said if he was the House Speaker, he’d “be going.”

Former Speaker Newt Gingrich, who is also a Republican, said Pelosi “cannot allow the Chinese communist dictatorship” to “bully” an “American Speaker of the House,” and suggested that Pelosi should tell the Pentagon and the State Department to “shut up” in response to their fear of Chinese military retaliation.

Representative Dean Phillips (D-MN) also expressed support, saying that if the decision was still private, he would have advised against it, but because China has now threatened the U.S., visiting would be a show of strength. Pelosi has invited Representative Michael McCaul (R-TX), who is the top Republican on the House Foreign Affairs Committee, to join her, but he declined the invitation citing a schedule conflict.

U.S. General Mark [Milley](#), chairman of the Joint Chiefs of Staff, said that the U.S. military would protect Pelosi during her trip, but declined to elaborate on his comment, saying, “We will do what is necessary to ensure a safe conduct of their visit. And I’ll just leave it at that.”

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Jared Kushner Claims Chief of Staff Shoved Ivanka Trump

By - Mary Manley

Former White House chief of staff John F. Kelly has denied the allegation made by former senior advisor Jared Kushner that he shoved Ivanka Trump at the White House. All three worked under former President Donald Trump.

In the memoir "Breaking History: A White House Memoir," [Jared Kushner](#), who was the senior advisor to his father-in-law, former President Trump, alongside Ivanka Trump (who was also a senior advisor to her father), Kushner alleges that the Trump administration's chief of staff, John F. Kelly had a "Jekyll-and-Hyde" personality and once even shoved Kushner's wife, Ivanka Trump.

Kelly was hired as Trump's chief of staff following the resignation of Reince Priebus, a lawyer and politician who had previously served as the chair of the Republican National Committee.

Kelly, who succeeded Priebus after being appointed by Trump following his position as secretary of homeland security, is 72 years old and has a long record of military service.

Kushner writes that both he and Ivanka viewed Kelly as "consistently duplicitous," but detailed a moment when Kelly showed what they believed were Kelly's true colors.

"One day he had just marched out of a contentious meeting in the Oval Office," Kushner writes about Kelly. "Ivanka was walking down the main hallway in the West Wing when she passed him. Unaware of his heated state of mind, she said, 'Hello, chief.' Kelly shoved her out of the way and stormed by. She wasn't hurt, and didn't make a big deal about the altercation, but in his rage Kelly had shown his true character."

Kushner claims in his book that Kelly then went to see Ivanka in her office on the second floor in the West Wing and offered her a "meek apology, which she accepted." Ivanka's chief of staff, Julie Raford, corroborated the allegation after she witnessed Kelly making a visit to Ivanka's office and heard him apologize in what was the first and last time that Ivanka's staff saw Kelly in their office.

"It is inconceivable that I would EVER shove a woman. Inconceivable. Never happen," Kelly wrote in an email to The Washington Post in response to Kushner's claims. "Would never intentionally do something like that. Also, don't remember ever apologizing to her for something I didn't do. I'd remember that."

Kushner's memoir, which is set to come out in late August, details Kelly's "insincere" treatment of Ivanka, in which he would neglect to acknowledge her work in private, while paying her compliments and respects to her face.

"Then the four-star general would call her staff to his office and berate and intimidate them over trivial procedural issues that his rigid system often created," Kushner writes. "He would frequently refer to her initiatives like paid family leave and the child tax credit as 'Ivanka's pet projects.'"

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China Warns of 'Resolute Measures' Over Pelosi's Taiwan Trip - Foreign Ministry

WASHINGTON, July 28 (Sputnik) – China's Foreign Ministry warned again of a forceful response on Thursday should US House Speaker Nancy Pelosi proceed with her planned visit to Taiwan.

"The Defense Ministry Spokesperson said that if the US side insists on making the visit, the Chinese military will never sit idle by, and will certainly take strong and resolute measures to thwart any interference by external forces and secessionist attempts for 'Taiwan independence.' We Chinese mean what we say," foreign ministry spokesman Zhao Lijian said.

US Speaker Nancy Pelosi is reportedly considering a trip to Taiwan during the congressional recess in August that would make her the highest-ranking American politician since 1997 to visit the self-governed island. Beijing warns of a forceful response if Pelosi proceeds.

Neither Pelosi's spokesperson nor the White House has confirmed her trip. US President Joe Biden said he was warned by military officials that the trip was inadvisable.

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Biden Says Slowing US Economy 'No Surprise' Amid Fed's Crackdown on Inflation

WASHINGTON, July 28 (Sputnik) – US President Joe Biden on Thursday dismissed a slowing economy as "no surprise" amid the Fed's efforts to rein in inflation as he commented on the 0.9% GDP contraction in the second quarter, while falling short of describing the two straight quarters of GDP decline as a recession.

"Coming off of last year's historic economic growth – and regaining all the private sector jobs lost during the pandemic crisis – it's no surprise that the economy is slowing down as the Federal Reserve acts to bring down inflation," Biden said.

He added he planned to reduce inflation without giving up any economic gains, nudging Congress to pass the CHIPS and Science Act and Inflation Reduction Act promptly.

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UN Hopeful for First Ship Movement Under Grain Deal Within Few Days - Official

UNITED NATIONS, July 28 (Sputnik) - The United Nations hopes the first ship movements exporting grain out of Ukraine's ports will begin tomorrow, Under-Secretary-General for Humanitarian Affairs and Emergency Relief Coordinator Martin Griffiths said on Thursday.

"We are hopeful, of course, planning, but hopeful for the first ship movements to take place within days, hopefully tomorrow," Griffiths said during a briefing.

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Biden's Cyber Advisor Visits South Korea to Discuss Expanding Cooperation - NSC

WASHINGTON, July 28 (Sputnik) - US Deputy National Security Advisor for Cyber and Emerging Technologies Anne Neuberger has traveled to South Korea to discuss a range of issues, including North Korea and cybersecurity, NSC spokesperson Adrienne Watson said on Thursday.

"Deputy National Security Advisory for Cyber and Emerging Technologies Anne Neuberger traveled to the Republic of Korea (ROK) July 25-27 to deepen U.S.-ROK Alliance cooperation on cyber related issues. DNSA Neuberger's trip follows up on President Biden's joint commitment with President Yoon during his trip to the ROK in May to expand our bilateral cooperation on regional and international cyber issues and confront cyber threats, including from the Democratic People's Republic of Korea," the statement said.

Neuberger also reaffirmed the US commitment to cooperation with Seoul to combat cybercrime and money laundering, secure cryptocurrency, build capacity, and share information, the spokesperson added.

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US Official Says Integrated Mideast Air Defense Just an Idea, No Framework Yet - Reports

WASHINGTON, July 28 (Sputnik/Prime) - An integrated Middle East air and missile defense is just an idea right now, a senior US administration official said on Thursday, as cited by Reuters. There is no framework for this initiative, the official added.

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US Jobless Claims Hit Jan Highs, Calling Into Question Labor Market Strength - Labor Dept.

WASHINGTON, July 28 (Sputnik) - US jobless claims hit their highest level since January, according to Labor Department data on Thursday that called into question the strength of the employment market which continued to confound economists.

Jobless claims came in at 256,000 last week, the first time they have done so since the week ended January 22, the department said.

Economists polled by US media had forecast 253,000 claims for the latest week ended July 22. The labor market has been the juggernaut of the US economy, powering its recovery from the 2020 coronavirus outbreak. In June, for instance, some 372,000 jobs were added, at least 100,000 above economists' estimates.

Despite that, weekly jobless numbers have been rising of late, raising questions on whether the resilience in hiring was beginning to fray, only that it was too subtle for many to notice. "The low watermark for claims reached 166K on April 7," economist Greg Michalowski said in a post on the ForexLive forum that underscored how far weekly jobless claims had come from their bottom.

The highest number of jobless claims this year was 286,000 during the week ended January 22. US unemployment reached a record high of 14.8% in April 2020, with the loss of some 20 million jobs in the aftermath of the coronavirus breakout. Jobs recovery has been stellar since, with the unemployment rate staying at 3.6% since April this year, below the 4% defined by the Federal Reserve as "maximum employment." Wages have also risen month after month since April 2021, expanding by a cumulative 6.4% over the past 15 months, or an average of 0.4% a month.

Those soaring wages have fed inflation, which has been growing relentlessly at their highest in four decades since late last year. Growth in US gross domestic product itself contracted by 0.9% in the second quarter after a 1.6% drop in the first, the Commerce Department said in a preliminary estimate that technically placed the economy in recession.

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Biden Will Speak to Xi at 12:30 GMT Thursday - White House

WASHINGTON, July 28 (Sputnik) - US President Joe Biden and Chinese President Xi Jinping will have a phone call at 8:30 a.m. ET (12:30 GMT) Thursday, according to a White House pool report.

"President Biden will speak with President Xi Jinping of the People's Republic of China at 8:30 am this morning. This is the 5th call between the 2 leaders since President Biden took office. Readout to come after the call," the pool said.

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RPT - US Congressman McCaul Confirms Pelosi Invited Him to Taiwan, Cannot Attend - Spokesperson

WASHINGTON, July 28 (Sputnik) - US House Speaker Nancy Pelosi invited Congressman Michael McCaul on her possible trip to Taiwan but he cannot attend due to a prior commitment, McCaul's spokesperson Leslie Shedd told Sputnik.

"Rep. McCaul was invited but is unable to attend due to a prior commitment," Shedd said in a statement on Wednesday. "He also believes the Speaker or any other American official should be able to visit Taiwan if they would like to."

Earlier on Wednesday, a Defense Department spokesperson told Sputnik that it would not be appropriate to comment on any congressional travel possibilities with respect to Pelosi's potential trip to Taiwan. The US Pacific Command also referred a Sputnik correspondent to the US House Speaker's office without any comments on her potential travel arrangements. Commenting on Pelosi's plans to visit the island, White House National Security Council Strategic Communications Coordinator John Kirby noted that Pelosi makes her own decisions on whether to visit Taiwan and not the White House.

The news came amid reports on Wednesday that a US Navy carrier strike group set out from Singapore earlier in the week and is currently heading toward Taiwan.

US-China relations recently turned sour over Pelosi's plans to visit Taiwan in the coming weeks. China has repeatedly criticized the United States for maintaining official contacts with Taiwan, saying such actions infringe on its sovereignty and territorial integrity, and provokes instability in the region.

President Joe Biden said the US military did not consider a visit by Pelosi a good idea, but she has refused to comment on any travel plans due to security concerns.

Earlier this month, media reported that Pelosi was preparing to visit Taiwan in August, reigniting discontent in Beijing. The Chinese Foreign Ministry said that in the event of Pelosi's visit to the island, Beijing will definitely take decisive measures to protect its sovereignty and territorial integrity and the US will be fully responsible for all the serious consequences resulting from the visit.

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RPT - Meta Reports First-Ever Revenue Drop, Cites Uncertainty Around 'Looming Recession'
(Repeats to fix dateline)

WASHINGTON, July 28 (Sputnik) - Meta's sales dipped for the first time ever due to skyrocketing inflation and marketers' fears that a recession is near, company executives told investors.

After the Federal Reserve raised US interest rates for a fourth time this year earlier in the day, Chairman Jerome Powell downplayed talk of a recession while the White House flatly denied the country was in one. The Fed's Atlanta branch, however, has recently estimated that the US could see two straight quarters of GDP decline, which many consider the technical definition of a recession.

"We seem to have entered an economic downturn that will have a broad impact on the digital advertising business. It's always hard to predict how deep or how long these cycles will be, but I'd say that the situation seems worse than it did a quarter ago," founder and CEO Mark Zuckerberg said during a quarterly earnings call on Wednesday. "In the last recession, we invested in our ads business through the downturn and came out stronger on the other side. And I'm focused on doing the same today."

Meta COO Sheryl Sandberg in the same call said the company is focused on helping clients run efficient marketing campaigns amid these concerns.

"There are also new challenges with rising inflation and uncertainty around a looming recession," Sandberg said. "We know that recessions put pressure on marketers to make sure their ad budgets are spent in the smartest way possible."

Meta revealed in its second quarter report that revenues dropped from \$29 billion during the same period in 2021 to \$28.8 billion this second quarter. The company said it expects total revenue for this year's third quarter to drop to a range of \$26-28.5 billion.

White House spokesperson Karine Jean-Pierre earlier said the textbook definition of a recession is not two negative quarters of GDP. The Biden administration does not believe the current economic indicators show the US is in that type of economic downturn, she added.

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Meta Reports First-Ever Revenue Drop, Cites Uncertainty Around 'Looming Recession'

WASHINGTON, July 29 (Sputnik) - Meta's sales dipped for the first time ever due to skyrocketing inflation and marketers' fears that a recession is near, company executives told investors.

After the Federal Reserve raised US interest rates for a fourth time this year earlier in the day, Chairman Jerome Powell downplayed talk of a recession while the White House flatly denied the country was in one. The Fed's Atlanta branch, however, has recently estimated that the US could see two straight quarters of GDP decline, which many consider the technical definition of a recession.

"We seem to have entered an economic downturn that will have a broad impact on the digital advertising business. It's always hard to predict how deep or how long these cycles will be, but I'd say that the situation seems worse than it did a quarter ago," founder and CEO Mark Zuckerberg said during a quarterly earnings call on Wednesday. "In the last recession, we invested in our ads business through the downturn and came out stronger on the other side. And I'm focused on doing the same today."

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US Senate Democrats Reach Deal on Bill to Address Inflation, Reduce Deficit by \$300Bln

WASHINGTON, July 28 (Sputnik) - US Senator Joe Manchin and Majority Leader Chuck Schumer reached a deal to back legislation addressing historic levels of inflation by paying down the national debt and addressing rising consumer costs, the lawmakers said in a statement.

"I now propose and will vote for the Inflation Reduction Act of 2022. Rather than risking more inflation with trillions in new spending, this bill will cut the inflation taxes Americans are paying, lower the cost of health insurance and prescription drugs, and ensure our country invests in the energy security and climate change solutions we need to remain a global superpower through innovation rather than elimination," Manchin said in the statement on Wednesday.

The legislation would commit \$300 billion towards deficit reduction, in addition to providing approximately \$369 billion in funding for energy security and climate change investments and \$64 billion for the Affordable Care Act over the next decade, a summary released by the lawmakers said.

The legislation aims to fight historic inflation through addressing the US national debt, lower energy and healthcare costs, lower healthcare premiums and reduce carbon emissions by 40% by 2030, the summary said.

The bill would raise an estimated \$739 billion in revenue through the imposition of a 15% corporate minimum tax, as well as prescription drug pricing reform, IRS tax enforcement measures and addressing the carried interest loophole, the summary added.

The bill is set to be included in a budget reconciliation package expected to be brought to the floor by Senate Democrats next week, according to the summary.

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Trump Says He Plans to File Defamation Lawsuit Against CNN

WASHINGTON, July 28 (Sputnik) - Former US President Donald Trump said in a statement that he intends to file a defamation lawsuit against the corporate media outlet CNN.

"I have notified CNN of my intent to file a lawsuit over their repeated defamatory statements against me," Trump said on Wednesday evening.

Trump also said he will commence actions against other corporate media outlets that have allegedly defamed him and defrauded the public regarding the "overwhelming evidence of fraud" in the 2020 presidential election.

The former US president emphasized that he will never stop fighting for the truth and for the future of the United States.

Trump has repeatedly said he considered the results of the 2020 presidential election in several US states to be fraudulent, robbing him of election victory and has been a subject of a political witch hunt as a result of his efforts to prove election and voter fraud.

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US Federal Debt to Reach 185% GDP by 2052 - Congressional Budget Office

WASHINGTON, July 28 (Sputnik) - The United States is projected to experience a federal budget deficit that is triple than the current one and a debt-to-GDP ratio of 185% leading to an uncertain economic future over the next 30 years, the Congressional Budget Office (CBO) said in a report.

"The CBO projects that if current laws governing taxes and spending generally remained unchanged, the federal budget deficit, measured in relation to gross domestic product (GDP), would nearly triple over the next 30 years," the report said on Wednesday. "Measured in relation to gross domestic product (GDP), federal debt held by the public dips over the next two years but then rises, reaching 110% at the end of 2032 - the highest it has ever been. Debt continues to climb thereafter and reaches 185% of GDP at the end of 2052."

The United States' rising debt could have very significant economic-financial consequences that can slow economic growth, drive up interest payments to foreign holders of US debt, elevate the risk of a fiscal crisis, increase the likelihood of less abrupt adverse effects and make the US fiscal position more vulnerable to an increase in interest rates, the report said.

In addition, such an economic environment can cause lawmakers to feel much more constrained in their policy choices, the report also said.

The growing deficits are projected to substantially drive up federal debt held by the public, the report said, adding that the projected growth in deficits is largely driven by increases in interest costs.

Deficits are expected to average 7.3 percent of GDP, more than twice the average, over the past 50 years, the report also said.

The developments taken together will accelerate the likelihood of a fiscal crisis, increase uncertainty and leave the United States' fiscal position more vulnerable to increased interest rates and box in lawmakers in the palette of policy choices, according to the report.

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Teen Boy Fatally Shoots 3 Siblings, Himself in US State of Alaska - Reports

WASHINGTON, July 28 (Sputnik) - A 15-year-old boy fatally shot three of his siblings and then killed himself at their home in the US state of Alaska, the local broadcaster KUAC reported.

The report said on Wednesday that Alaska state police officers responded to a call about shots fired at a home in Fairbanks.

Officers arrived at the scene and found four children dead from gunshot wounds at the scene and another three injured children, the report said.

The police investigation determined that one of the dead children, the 15-year-old boy, shot his three siblings and then himself, the report added.

The parents were not home at the time of the incident and the investigation into the murder-suicide is ongoing, according to the report.

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Warren Buffett Mortgage Firm to Pay \$20M In Lending Discrimination Case - Justice Dept.

WASHINGTON, July 28 (Sputnik) - A US mortgage company owned by billionaire Warren Buffet has agreed to pay \$20 million for allegedly discriminating against homebuyers in communities of color through a practice called redlining, the Justice Department said in a press release.

"Trident Mortgage Company, which is owned by Berkshire Hathaway, Inc., engaged in a pattern or practice of lending discrimination by 'redlining' in the Philadelphia metropolitan area," the release said on Wednesday. "Trident has agreed to invest over \$20 million to increase credit opportunities in neighborhoods of color in the Philadelphia metropolitan area."

From 2015 to 2019, the release added, Trident allegedly failed to provide mortgage lending services to neighborhoods of color in the Philadelphia metropolitan area. The complaint also alleges that loan officers exchanged e-mails containing racial slurs and referring to communities of color as "ghettos," the release added.

Trident will inject \$18.4 million of the investment in a loan subsidy fund for residents of neighborhoods of color in the area. Trident will also make sure that the lender hires at least four mortgage loan officers who will serve Black and brown neighborhoods in and around Philadelphia, Camden, and Wilmington, the Justice Department said.

The Justice Department made the announcement in conjunction with the US Consumer Financial Protection Bureau (CFPB), and the Attorneys General of Pennsylvania, New Jersey, and Delaware.

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UPDATE - US Congressman McCaul Confirms Pelosi Invited Him to Taiwan, Cannot Attend - Spokesperson

(Updates with additional information, background in paras 3-6)

WASHINGTON, July 28 (Sputnik) - US House Speaker Nancy Pelosi invited Congressman Michael McCaul on her possible trip to Taiwan but he cannot attend due to a prior commitment, McCaul's spokesperson Leslie Shedd told Sputnik.

"Rep. McCaul was invited but is unable to attend due to a prior commitment," Shedd said in a statement on Wednesday. "He also believes the Speaker or any other American official should be able to visit Taiwan if they would like to."

Earlier on Wednesday, a Defense Department spokesperson told Sputnik that it would not be appropriate to comment on any congressional travel possibilities with respect to Pelosi's potential trip to Taiwan. The US Pacific Command also referred a Sputnik correspondent to the US House Speaker's office without any comments on her potential travel arrangements. Commenting on Pelosi's plans to visit the island, White House National Security Council Strategic Communications Coordinator John Kirby noted that Pelosi makes her own decisions on whether to visit Taiwan and not the White House.

The news came amid reports on Wednesday that a US Navy carrier strike group set out from Singapore earlier in the week and is currently heading toward Taiwan.

US-China relations recently turned sour over Pelosi's plans to visit Taiwan in the coming weeks. China has repeatedly criticized the United States for maintaining official contacts with Taiwan, saying such actions infringe on its sovereignty and territorial integrity, and provokes instability in the region.

President Joe Biden said the US military did not consider a visit by Pelosi a good idea, but she has refused to comment on any travel plans due to security concerns.

Earlier this month, media reported that Pelosi was preparing to visit Taiwan in August, reigniting discontent in Beijing. The Chinese Foreign Ministry said that in the event of Pelosi's visit to the island, Beijing will definitely take decisive measures to protect its sovereignty and territorial integrity and the US will be fully responsible for all the serious consequences resulting from the visit.

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Fed Raises US Rates 4th Time for 2022, Downplays Talk of Recession

WASHINGTON, July 28 (Sputnik) - The Federal Reserve raised US interest rates for a fourth time this year, with Chairman Jerome Powell playing down talk of a recession on the argument that the job market was leading the economy in outperforming.

"I do not think the US is currently in a recession," Powell told a news conference on Wednesday after announcing another rate hike that brought key lending rates to a range of between 2.25% and 2.5%, after two years of nearly zero rates during the coronavirus pandemic, which ended in February. "There are just too many areas of the economy that are performing too well, and, of course, I would point to the labor market in particular."

The jobs market has been the juggernaut of the US economy, adding 372,000 jobs in June, more than 100,000 above economists' expectations.

But other macroeconomic data have weakened, intensifying talk of a recession.

Sales of new US homes, for instance, fell just over 8% in June from a month ago and were down double-digits from a year earlier.

US consumer confidence, meanwhile, fell for a third month in a row in July.

And despite this year's rate hikes, inflation, as measured by the Consumer Price Index, expanded by 9.1% in the year to June, its highest in four decades. The Fed's tolerance for inflation is a mere 2% per year.

Economists say the central bank risks pushing the economy into a recession if it continues with its present trajectory of rate hikes. US gross domestic product already declined 1.6% in the first quarter. The Commerce Department will issue its first estimate for second quarter GDP on Thursday, with only a negative reading required to technically send the economy into a recession.

Powell admitted that the Fed was nowhere near to getting inflation to where it wanted it to be, and that there could be more outsized rate hikes after this. The 75-basis point increase for July was identical to June's and represented the largest increase of its kind since 1984.

"Another unusually large increase could be appropriate at our next meeting," Powell said. "That is a decision that will depend on the data we get between now and then. It is difficult to predict the economy's state in the next 6-12 months with any certainty. As a result, the monetary policy rate range for next year cannot be predicted. It's time to go to a meeting by meeting basis, and not provide a clear guide as before."

The most important thing, Powell said, was reducing prices for low-income Americans and to that extent, the Fed "must raise policy to a somewhat restrictive level." Rate hikes aside, the central bank would proceed with balance sheet reductions as planned from September, cutting the tens of billions of dollars it has been spending each month on bond buying to support the once pandemic-ravaged economy.

Powell's anti-recession talk appeared to have worked its magic on investors on Wednesday, with the US stock market experiencing one of its biggest one-day rallies. Wall Street's Nasdaq Composite Index, which comprises marquee technology names such as Amazon, Apple, Netflix and Google, closed the day up 4.1% for its biggest gain since a 4.3% jump on January 4, 2019.

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UN Security Council Strongly Condemns Attacks on Mission in Congo - Spokesperson

UNITED NATIONS, July 27 (Sputnik) - The United Nations strongly condemns the recent attacks on the United Nations Stabilization Mission in the Democratic Republic of the Congo (MONUSCO) that resulted in the deaths of three peacekeepers, the Office of the UN Secretary-General Spokesperson said in a statement.

"The members of the Security Council strongly condemned the recent attacks on the United Nations Organization Stabilisation Mission in the Democratic Republic of the Congo (MONUSCO) in North Kivu, which resulted in the death of three peacekeepers from India and Morocco, as well as in injuries to peacekeepers," the statement said.

The members underscored that such intentional attacks against peacekeepers may account for war crimes under international law, the statement said.

Protests against the United Nations have taken place in the northeastern part of the Democratic Republic of the Congo (DRC) that were accompanied by violence against the protesters. The country's interior minister put the death toll at 15, including three UN peacekeepers. The MONUSCO mission is one of the most extensive UN peacekeeping operations as it has not been welcomed by many DRC residents, especially in the east of the country.

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White House on Pelosi's Possible Trip to Taiwan: US House Speaker Makes Her Own Decisions

WASHINGTON, July 28 (Sputnik) - White House National Security Council Strategic Communications Coordinator John Kirby said that it is up to US House Speaker Nancy Pelosi to decide whether she will travel to Taiwan.

When asked whether the White House believes Pelosi should visit Taiwan, Kirby said, "The speaker of the House makes her own decisions about travel."

"We provide facts, context, analysis, geopolitical realities that she will be facing wherever she goes. Our job is to inform her decision-making process and we are doing that. The Speaker makes the decisions," Kirby said on Wednesday.

Earlier in the day, a Defense Department spokesperson told Sputnik that it would not be appropriate to comment on any potential congressional travel with respect to Pelosi's potential trip to Taiwan.

US-China relations have recently turned sour over Pelosi's plans to visit Taiwan in the coming weeks. China has repeatedly criticized the United States for maintaining official contacts with Taiwan, saying such actions infringe on China's sovereignty and territorial integrity, and provoke instability in the region.

President Joe Biden recently said the US military did not consider the visit to be a good idea. Pelosi refused to comment on any travel plans due to security concerns when asked about a possible visit to Taiwan.

Earlier this month, media reported that Pelosi was preparing to visit Taiwan in August, reigniting discontent in Beijing. The Chinese Foreign Ministry said that in the event of Pelosi's visit to the island, Beijing will definitely take decisive measures to protect state sovereignty and territorial integrity, and the US will be fully responsible for all the serious consequences resulting from the visit.

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White House Says Not Redefining 'Recession' Amid Concerns About State of US Economy

WASHINGTON, July 28 (Sputnik) - The Biden administration is not attempting to redefine what constitutes a recession amid widespread speculation that the United States is head toward such an economic downturn, White House spokesperson Karine Jean-Pierre said.

"No, we're not redefining recession," Jean-Pierre said during a press briefing on Wednesday. "There are many economic factors and indicators to consider, and I will say that the textbook definition of recession is not two negative quarters of GDP... The factors that we are seeing right now, the economic indicators, do not show that we are in a recession."

The typical standard used for a recession is two consecutive quarters of negative gross domestic product (GDP) growth.

GDP estimates for the second quarter of 2022 are expected to be released by the Commerce Department on Thursday. US GDP already declined by 1.6% during the first quarter.

Earlier on Wednesday, Federal Reserve Chairman Jerome Powell expressed doubts about the prospect of a recession, citing areas of the US economy performing well, such as the labor market.

However, economists have warned that the Federal Reserve risks pushing the US economy into a recession if it continues with its present trajectory of interest rate hikes, which they have undertaken to address historic levels of inflation.

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Whelan Family Hopes Russia Accepts US Proposal to Release Him From Prison - Statement

WASHINGTON, July 28 (Sputnik) - The family of the US citizen Paul Whelan, who is serving a 16-year prison sentence in Russia for espionage, expressed hope on that the Russian government will accept the US government's proposal to release him.

"I hope that President Putin will be open to accepting whatever offer President Biden has made, to bring this irritation in the bilateral relationship to an end," Paul Whelan's brother David told Sputnik on Wednesday.

The Whelans also thanked the Biden administration for "looking at any means" of bringing Paul back to the United States.

Earlier on Wednesday, Secretary of State Antony Blinken said that the United States has made a substantial proposal to Russia to facilitate the release of Paul Whelan and basketball star Brittney Griner.

The Whelan family said in a separate statement that they expressed hope Moscow will respond to Washington's initiative and "accept any concession that enables Paul to come home to his family."

"We are learning more today about the US government's attempts to secure Paul, and Brittney Griner's, release from wrongful detention by the Russian government. Our family appreciates the Biden Administration seeking Paul's release using the resources it has available," the statement said.

Paul Whelan is serving his prison sentence in Russia's Mordovia region after a Moscow court sentenced him in June 2020 to 16 years on charges of espionage. He has denied the charges

but did not challenge the verdict in the hope of being part of a potential prisoner exchange between the United States and Russia.

The charges in Whelan's case were not disclosed, but a press release from Russia's Federal Security Service said he was detained in Moscow at the end of 2018 during a counter-espionage operation.

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SPUTNIK TOP STORIES OF THE DAY

WASHINGTON, July 28 (Sputnik) -

UKRAINE DEVELOPMENTS

- * The German government has approved the direct sale of 100 howitzers to Ukraine, Spiegel reported on Wednesday.
- * The US Department of the Treasury signed a deal to contribute \$500 million to the European Bank for Reconstruction and Development to support Ukraine.
- * The Ukrainian Black Sea ports of Odesa, Chornomorsk and Yuzhne have resumed their operation and are currently preparing to send and receive vessels carrying produce under the landmark grain deal, designed to facilitate exports of grain, food and fertilizers, the Ukrainian naval forces said.

RUSSIAN ECONOMY

- * Industrial production in Russia continued to decline in June and fell by 1.8% year-on-year after 1.7% decrease in May, but was still up 2% in the first half of the year, Rosstat said on Wednesday.
- * Gas production in Russia decreased by 6.6% year-on-year to 314 billion cubic meters, and by 23.2% year-on-year to 39.26 billion cubic meters in June in the first half of the year, Rosstat said.

GLOBAL ENERGY

- * Restrictions on the price of oil from Russia may be introduced by December 5, Reuters reported citing a senior G7 official.
- * The Siemens manufacturing company does not repair damaged engines for the Nord Stream pipeline, Gazprom Deputy Chairman Vitaly Markelov said.
- * Gazprom had no issues with receiving Siemens turbines for the Nord Stream pipeline after maintenance before sanctions but now still awaits for the May delivery, Markelov said.
- * Austrian oil and gas company OMV told Sputnik that Russia's Gazprom confirmed some 40% of requested gas.

GRAIN DEAL

- * The Istanbul grain deal concluded last week may become a model for solving the energy crisis, Turkish Defense Minister Hulusi Akar said on Wednesday.

* The grain deal between Ankara, Kiev, Moscow and the UN will be regularly extended if all sides agree and if it is necessary, Akar said.

* There is no need to conduct sea mine clearance in the Black Sea to implement the grain deal between Moscow, Kiev, Ankara and the UN, Akar said.

RT CASE IN FRANCE

The Grand Chamber of the European General Court has rejected RT France's appeal to overturn the decision of the Council of the European Union on a temporary ban on broadcasting content, the court said on Wednesday.

* Moscow assesses the decision of the EU court to reject the claim of RT France to overturn a broadcasting ban as extremely negative, Russia will take similar measures of pressure on Western media in the country, Kremlin spokesman Dmitry Peskov said.

* RT France announced that it would appeal the EU court's decision that upholds a broadcasting ban for the Russian media outlet.

RUSSIA-TURKEY COOPERATION

* Russian President Vladimir Putin and his Turkish counterpart, President Tayyip Erdogan, may discuss military and technical cooperation between the states, as well as the implementation of the grain deal at a meeting in Sochi next week, Kremlin spokesman Dmitry Peskov said on Wednesday.

* The military interaction between Russia and Turkey is always on agenda, Peskov said when asked if the countries discussed Moscow's cooperation with the developer of Bayraktar drones.

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Blinken, Lavrov to Speak in Coming Days About US Offer to Release of Whelan, Griner

WASHINGTON, July 27 (Sputnik) - Secretary of State Antony Blinken said on Wednesday that he will speak with Russian Foreign Minister Sergey Lavrov in the coming days on a range of topics, but mostly importantly on the offer the United States has made to facilitate the release of detained US citizens Paul Whelan and Brittney Griner.

CNN reported earlier that the Biden administration is offering Russian citizen Viktor Bout to Russia in exchange for Whelan and Griner.

"In the coming days, I expect to speak with Russian Foreign Minister Lavrov for the first time since the war began," Blinken said during a press briefing. "I plan to raise issues that's been a top priority: The release of Americans Paul Whelan and Brittney Griner who have been wrongfully detained and must be allowed to come home. We put a substantial proposal on the table weeks ago to facilitate their release."

Blinken said the US and Russian governments have communicated repeatedly and directly on that proposal. However, the Secretary declined to confirm details about the substantial proposal and whether it includes a potential swap for Bout.

Blinken noted he and Lavrov would also speak about the United Nation-sbrokered deal to facilitate exports of grain and fertilizer via the Black Sea.

Blinken said President Joe Biden was directly involved in the substantial proposal. CNN reported that Biden supported the potential prisoner swap deal earlier this year.

White House National Security Council Strategic Communications Coordinator John Kirby said in later remarks that White House Deputy Homeland Security Adviser Josh Skelton talked with the Whelan and Griner families ahead of Blinken's comments about a substantial proposal to Russia to facilitate their release. He added that Skelton will follow up with both families later on Wednesday and on Thursday as well.

Kirby further said that the Biden administration's proposal is serious and they hope that Russia will engage favorably and seriously with them on this matter to facilitate Whelan's and Griner's release. He added that they are still waiting for Russia to make a decision.

On February 17, Griner was detained at a Moscow airport for carrying cannabis oil in her luggage. If convicted, the athlete would face a prison sentence of up to ten years. Griner has pleaded guilty but insisted that she had no intention of committing a crime and was packing in a hurry.

Whelan is serving his prison sentence in Russia's Mordovia region after a Moscow court sentenced him in June 2020 to 16 years on charges of espionage. He has denied the charges but did not challenge the verdict in the hope of being part of a potential prisoner exchange between the United States and Russia.

The charges in Whelan's case were not disclosed, but a press release from Russia's Federal Security Service said he was detained in Moscow at the end of 2018 during a counter-espionage operation.

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Wall Street Jumps 4% as Fed Plays Down Recession Talk, Hikes July Rates as Expected

NEW YORK, July 27 (Sputnik) - The US stock market had its biggest one-day rallies on Wednesday after the central bank raised interest rates within market expectations for July and played down talk of an impending recession, sending high-priced technology shares up more than 4% on the day.

The Federal Reserve added 75 basis points to rates in its fourth increase of the year, with Chairman Jerome Powell strongly dismissing the notion of an impending slowdown after saying many sectors of US gross domestic product (GDP), especially the job market, were performing well. His vote of confidence in the economy opened the flood-gates for buying from equity investors who had shunned US stocks for months on fears of a recession.

Wall Street's S&P 500 index, representing the top 500 US stocks, closed up 2.5% for its strongest showing in a week.

The Dow Jones Industrial Average, comprising stocks of 30 large US corporations, finished up 1.4%. Like the S&P 500, it was also the Dow's biggest rally in a week.

But the outlier was the Nasdaq Composite Index, which comprises marquee technology names such as Amazon, Apple, Netflix and Google. The tech barometer closed up 4.1% on the day. Data from markets tracker Investing.com showed it to be the biggest one-day rally since a 4.3% jump on January 4, 2019.

"Now that traders see light at the end of the Fed tightening tunnel, the Nasdaq is starting to look like the cleanest dirty shirt in what looks like a 2023 recession-bound economy," said Ed Moya, analyst at online trading platform OANDA.

A rash of US macroeconomic data have shown signs of weakening lately, intensifying talk of recession.

Sales of new US homes fell just over 8% in June from a month ago and were down double-digits from a year earlier, according to government figures that reinforced the notion of a housing market weakening from surging mortgage rates and declining consumer confidence. US consumer confidence, meanwhile, fell for a third month in a row in July.

With Wednesday's rate hike, the Fed has brought rates to a range of between 2.25% and 2.5% from a zero to 0.25% in February. The central bank has the option of three more rate revisions before the year-end. Despite this year's increases, inflation measured by the Consumer Price Index expanded by 9.1% in the year to June, its highest in four decades. The central bank's tolerance for inflation is a mere 2% per year.

Economists say the Fed risks pushing the economy into a recession if it continues with its present trajectory of rate hikes. US GDP already declined 1.6% in the first quarter. The Commerce Department will issue its first estimate for second quarter GDP on Thursday, with only a negative reading required to technically send the economy into a recession.

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Biden to Reaffirm US Commitment to One China Policy in Call With Xi - White House

WASHINGTON, July 27 (Sputnik) - US President Joe Biden will reaffirm in the upcoming conversation with his Chinese counterpart Xi Jinping that the United States remains committed to the One China policy with respect to Taiwan, White House National Security Council Strategic Communications Coordinator John Kirby said on Wednesday.

"He [Biden] will reaffirm that there's no change to America's commitment to the One China policy," Kirby said during a press briefing.

The United States does not want to see the Taiwan strait tensions to be resolved unilaterally and certainly not by force, Kirby said.

Biden and Xi will have a chance to discuss a range of issues in the phone call that is scheduled to take place in the coming days.

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Senior US Official Spoke With Whelan, Griner Families Ahead of Blinken Comments - Kirby

WASHINGTON, July 27 (Sputnik) - White House Deputy Homeland Security Adviser Josh Skelton talked with the families of Paul Whelan and Brittney Griner ahead of Secretary of State Antony Blinken's comments about a substantial proposal to Russia to facilitate their release, White House National Security Council Strategic Communications Coordinator John Kirby said. "I would add that a high level administration official, Deputy Homeland Security Adviser [at White House National Security Council] Josh Skelton spoke today, reached to both the Whelan and Griner families ahead of Secretary Blinken's comments," Kirby said during a press briefing on Wednesday.

Kirby said Skelton will speak with the two families again later today and on Thursday.

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US Hopes Russia Will Favorably Engage on Proposal Regarding Detainees - White House

WASHINGTON, July 27 (Sputnik) - The United States is hopeful that Russia will engage favorably on Washington's proposal concerning the potential exchange of detainees, National Security Council Coordinator for Strategic Communications John Kirby said on Wednesday. "We certainly hope that Russia will favorably engage on it," Kirby said. "We believe that this is a serious proposal. And we want the Russians to take it seriously as well."

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NASA Operations Chief Still Hopes for Russian Participation on ISS Until 2024 - Reports

WASHINGTON, July 27 (Sputnik) - Although Russia has announced it will abandon the International Space Station after 2024, a top NASA official has said she believes Russia will continue to send cosmonauts to work on it at least up to 2024, Western media reports said on Wednesday.

NASA space operations director Kathy Luedens told the United Kingdom (UK)-based news agency Reuters on Wednesday that she and her colleagues at the US space organization still had not received any indication from Roscosmos, the Russian Federal Space Agency that there had been or was going to be any change in their working relationship on the space station. However, on Tuesday, new Roscosmos chief Yuri Borisov announced that Russia would go ahead and end more than a quarter century of cooperation with the United States on the space station after its scheduled shutdown date in 2024.

Biden administration officials almost immediately acknowledged the statement came as an unexpected surprise to them.

US government and space agency officials have both repeatedly said they expected the space station to go on operation and anticipated continuing Russian partnership on it at least until 2028 and probably through 2030.

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Canada Police Charge Two for Murder of Acquitted Suspect in 1985 Air India Bombing - RCMP

WASHINGTON, July 27 (Sputnik) - Two individuals have been charged for the murder of the formerly acquitted suspect of the 1985 Air India bombing, the Royal Canadian Mounted Police (RCMP) said in a statement to Sputnik on Wednesday.

"The Integrated Homicide Investigation Team (IHIT) has obtained charges of first-degree murder against 21-year-old Tanner Fox and 23-year-old Jose Lopez for the murder of Ripudaman Singh Malik," the RCMP in British Columbia said.

On July 14, Malik was fatally shot in a parking lot of the city of Surrey, British Columbia. The RCMP immediately launched an investigation labelling the incident as a "high profile crime." Although he was known as a successful businessman, Malik was often remembered as one of the individuals acquitted in 2005, of a terrorist attack carried out against an Air India flight in 1985, that left 331 passengers dead, mostly originating from Vancouver and Toronto.

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US Congressman McCaul Confirms Pelosi Invited Him to Taiwan, Cannot Attend - Spokesperson

(Adds background in paras 4-6)

WASHINGTON, July 27 (Sputnik) - US House Speaker Nancy Pelosi invited Congressman Michael McCaul on her possible trip to Taiwan but he cannot attend due to a prior commitment, McCaul's spokesperson Leslie Shedd told Sputnik on Wednesday.

"Rep. McCaul was invited but is unable to attend due to a prior commitment," Shedd said in a statement. "He also believes the Speaker or any other American official should be able to visit Taiwan if they would like to."

Earlier in the day, a Pentagon spokesperson told Sputnik it would not be appropriate to comment on any congressional travel possibilities with respect to Pelosi's potential trip.

The relations between Washington and Beijing have recently turned sour over Pelosi's plans to visit Taiwan in the coming weeks. China has repeatedly criticized the US for maintaining official contacts with Taiwan, saying such actions infringe on China's sovereignty and territorial integrity, and provoke instability in the region.

President Joe Biden recently said the US military did not consider the visit a good idea. Pelosi refused to comment on any travel plans due to security concerns when asked about a possible visit to Taiwan.

Earlier this month, media reported that Pelosi was preparing to visit Taiwan in August, reigniting discontent in Beijing. The Chinese Foreign Ministry said that in the event of Pelosi's visit to the island, Beijing will definitely take decisive measures to protect state sovereignty and territorial integrity, and the US will be fully responsible for all the serious consequences resulting from the visit.

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US State Department Says Monitoring Protests at Iraqi Parliament

WASHINGTON, July 27 (Sputnik) - The US State Department is currently monitoring the protests at the Iraqi parliament in Baghdad, a spokesperson told Sputnik on Wednesday. "We are monitoring the situation, but have nothing further for you at this point," the spokesperson said.

Earlier on Wednesday, media reported that protesters were able to break into the Iraqi parliament building in the specially guarded Green Zone in the center of Baghdad. A demonstration began earlier in the day in the Iraqi capital against the nomination of Mohammed Al Sudani for the post of prime minister of the country.

The current prime minister, Mustafa al-Kadhimi, called on the demonstrators to immediately leave the parliament building.

The Green Zone houses government offices and embassies, as well as an international airport, which is adjacent to a military airfield.

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Canada's Monkeypox Cases Now at 745 – Health Authority

WASHINGTON, July 27 (Sputnik) – Canada has confirmed 745 monkeypox cases since the global outbreak began, Chief Public Health Officer Theresa Tam said on Wednesday.

"In Canada as of July 26, a total of 745 confirmed cases of monkeypox have been reported nationally, including 346 cases in Quebec, 326 in Ontario, 58 in British Columbia, 12 in Alberta, two in Saskatchewan, and one in the Yukon," Tam told a news conference.

Today's update mentions 64 new cases compared to the last federal update on monkeypox which took place on July 23. The majority are adult men.

"Over 99% are male and the median age was 36 years," Tam said.

As of today, the Canadian government has distributed over 70,000 doses of immune vaccine to provinces and territories, while also ensuring nationwide supply of vaccines and treatments, according to Tam.

On July 23, the World Health Organization declared the monkeypox outbreak as an international public health emergency, as over 16,000 cases have been reported worldwide in 75 countries.

Monkeypox is a zoonotic disease transmitted from animals to humans and is endemic in some African countries. The pathogen comes from the same family of viruses that causes smallpox, which was eradicated in 1980. The current outbreak of monkeypox in non-endemic countries began in May.

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Bout's Lawyer Has No Comment Right Now on Potential Exchange But 'That May Change Shortly'

WASHINGTON, July 27 (Sputnik) - Steve Zissou, lawyer for Russian citizen Viktor Bout, told Sputnik that at the moment he does not have any comment on Washington's proposal for a potential prisoner exchange, but said that it may change soon.

"I have no comment but that may change shortly but right now I have no comment on it," Zissou said.

Secretary of State Antony Blinken said on Wednesday that the United States has made a substantial proposal to Moscow to facilitate the release of of Americans Paul Whelan and Brittney Griner, who are currently detained in Russia.

Blinken said the US and Russian governments have communicated repeatedly and directly on that proposal.

CNN reported that the Biden administration is offering Bout to Russia in exchange for Whelan and Griner.

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Biden Was Directly Involved in Proposal Presented to Russia on Detained Citizens - Blinken

WASHINGTON, July 27 (Sputnik) - US President Joe Biden was directly involved in a proposal made to Moscow to facilitate the release of Americans Paul Whelan and Brittney Griner, Secretary of State Antony Blinken said on Wednesday.

Earlier in the day, CNN reported that the Biden administration is offering Russian citizen Viktor Bout to Russia in exchange for Whelan and Griner.

"He [Biden] was not only directly involved. He signs off on any proposal that we make and certainly when it comes to Americans who are being arbitrarily detained abroad, including in this specific case," Blinken told a briefing.

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US Says Made 'Substantial Proposal' to Russia to Facilitate Release of Detained Americans

WASHINGTON, July 27 (Sputnik) - US Secretary of State Antony Blinken said on Wednesday that the United States has made a substantial proposal to Moscow to facilitate the release of Americans Paul Whelan and Brittney Griner, who are currently detained in Russia.

"In the coming days, I expect to speak with Russian Foreign Minister Lavrov for the first time since the war began," Blinken said during a press briefing. "I plan to raise issues that's been a top priority: The release of Americans Paul Whelan and Brittney Griner who have been wrongfully detained and must be allowed to come home. We put a substantial proposal on the table weeks ago to facilitate their release."

Blinken said the US and Russian governments have communicated repeatedly and directly on that proposal.

CNN reported earlier in the day that the Biden administration is offering Russian citizen Viktor Bout to Russia in exchange for Whelan and Griner.

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UN Names Frederick Kenney to Be Its Joint Coordination Center Representative in Istanbul

UNITED NATIONS, July 27 (Sputnik) - The United Nations has named Frederick J. Kenney, Jr. to be its interim representative to the Joint Coordination Center (JCC) in Istanbul as it seeks to monitor the safety of vessels exporting grain from Ukrainian ports, UN spokesperson Farhan Haq said on Wednesday.

"Mr. Kenney currently serves as the Director of Legal and External Affairs at the International Maritime Organization, London. In this capacity, he is responsible for advising the Secretary-General on all legal issues associated with the functioning of the Organization, with

special emphasis on matters of treaty law and the law of the sea," the Office of the Spokesperson for the UN Secretary-General said in a statement.

Kenney served in the United States Coast Guard and was part of the US Delegation to the IMO Legal Committee. Kenney also spent nearly five years at sea, including on a polar icebreaker. The United Nations kept the appointment of its representative secret until today. The world body, together with Turkey, will be assisting Ukraine and Russia in complying with the so-called Black Sea Initiative, which all four parties signed last Friday. The deal enables the safe exports of grain and fertilizers out of three Ukrainian ports.

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US Not in a Recession and Federal Reserve 'Isn't Trying to Have One' - Chairman Powell

WASHINGTON, July 27 (Sputnik) - The United States is possibly not in a recession and the Federal Reserve is not trying to have one despite its aggressive rate hikes aimed at curbing runaway inflation, the central bank's chairman Jerome Powell said Wednesday.

"I do not think the US is currently in a recession," Powell told a news conference after announcing the country's fourth rate hike for this year that brought key lending rates to a range of between 2.25% and 2.5% from the February level of zero to 0.25%. "We're not, we're not trying to have a recession and we don't think we have to. There are just too many areas of

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US Offers Russia's Bout in Potential Exchange for Griner, Whelan - Reports

WASHINGTON, July 27 (Sputnik) - The Biden administration is offering Russian citizen Viktor Bout to Russia in exchange for detained Americans Brittney Griner and Paul Whelan, CNN reported on Wednesday, citing people briefed on the matter.

The report said Biden approved of the plan earlier this year.

At a briefing on Wednesday, Secretary of State Antony Blinken declined to give details about the potential swap but he said that he hopes to advance the release of Griner and Whelan when he talks to Russian Foreign Minister Sergey Lavrov in the coming days.

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US Could See Another 'Unusually Large' Rate Hike as Inflation Stays High - Fed Chair

WASHINGTON, July 27 (Sputnik) - The United States could see another exceptionally high interest rate hike as inflation remains extremely challenging, Federal Reserve Chairman Jerome Powell said Wednesday.

"Another unusually large increase, could be appropriate at our next meeting. That is a decision that will depend on the data we get," Powell told a news conference after the Fed raised rates by 75 basis points for a second straight month in July to take key lending rates to a range of between 2.25% and 2.5%.

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Canada Agrees to Further Allow Nord Stream 1 Turbine Maintenance - Siemens

WASHINGTON, July 27 (Sputnik) - The Canadian government has allowed Siemens Energy to continue maintaining the Nord Stream 1 pipeline turbines at its Montreal facility, the company told Sputnik on Wednesday.

"Any future maintenance work can be facilitated: The Canadian government has already agreed that the turbines, which are maintained by Siemens Energy in Montreal, can be transported from Canada to Germany."

This comment came after the Russian energy giant Gazprom said earlier in the day that five out of the six turbines at the Portovaya compressor station were shut down due to malfunction. Siemens said Gazprom did not provide any information regarding any turbine damages and thus considers that the pipeline is working properly.

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Blinken Says He Will Speak to Lavrov by Phone in Coming Days

WASHINGTON, July 27 (Sputnik) – US Secretary of State Antony Blinken said on Wednesday that he will speak to Russian Foreign Minister Sergey Lavrov in the coming days.

"In the coming days, I expect to speak with Russian Foreign Minister Lavrov for the first time since the war [in Ukraine] began," Blinken told a press briefing.

Blinken added he is planning to raise the issue of detained American citizens during the call.

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US Senate Passes Bill to Bolster Domestic Semiconductor Industry, Scientific Research

WASHINGTON, July 27 (Sputnik) - The US Senate on Wednesday passed legislation with \$52 billion in funding intended to bolster the domestic production of semiconductors and more than \$200 billion to increase investments in scientific research as part of efforts to improve technology supply chains and compete with China.

Senators passed the legislation in a vote of 64-33. The bill, known as CHIPS+, will now move on to consideration by the House of Representatives, where it is expected to pass by the end of the week.

The bipartisan legislation would make historic investments in scientific research and directly address the United States' semiconductor shortage, according to Senate Majority Leader Chuck Schumer.

The bill provides \$52.7 billion in funding to bolster production by domestic semiconductor manufacturers.

Outside of microchips, the package also includes nearly \$81 billion for the National Science Foundation and \$10 billion for the National Institute of Standards and Technology, among other scientific funding allocations.

"After years of hard work, the Senate is passing the largest investment in science, technology and advanced manufacturing in decades," Schumer said on Wednesday. "And we did it together, both sides cooperating in good faith on some truly difficult issues. I want to thank my colleagues on both sides of the aisle for their superb work on this legislation."

The legislation comes amid a global shortage of semiconductors linked to the disruption of supply chains by COVID-19 public health measures, sanctions and other factors. The shortage has hit hard a number of economic sectors, including the automotive, electronics and energy industries.

The Biden administration in recent months has upped efforts to strengthen technological cooperation with countries including South Korea and Japan to create semiconductor supply chains that bypass China.

The legislation serves to increase US competitiveness with China, Schumer also said, noting that Beijing spends more than twice what the US does on research as a percentage of gross domestic product.

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Siemens Says Has No Access to Nord Stream Turbines on Site, No Damage Report So Far

WASHINGTON, July 27 (Sputnik) – Siemens has no access to the Nord Stream 1 turbines on site and is yet to receive a report from Gazprom regarding malfunctioning equipment on their side, a spokesperson for the company told Sputnik.

"We currently have no access to the turbines on site and we have not received any damage reports from Gazprom so far. Therefore, we have to assume that the turbines are operating normally," Siemens said.

Earlier today, Gazprom reported that out of six turbines at the Portovaya compressor station, only one is working and Siemens is yet to perform maintenance of the five others.

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UN Says No Evidence MONUSCO Troops Fired at Civilians in DRC

UNITED NATIONS, July 27 (Sputnik) - There is no evidence that the United Nations Stabilization Mission in the Democratic Republic of the Congo (MONUSCO) troops have fired at civilians, MONUSCO Deputy Special Representative Kassim Diagne said on Wednesday.

"As I said yesterday to the national authorities, we do not have any evidence that MONUSCO troops were firing at civilians," Diagne said during a press briefing.

Diagne's comment came in response to a questions about the veracity of a recent corporate media article that claimed that MONUSCO personnel had fired their weapons at civilians in the DRC.

"In fact, as I'm speaking, we're making arrangements to dispatch... doctors of Kinshasa to go and undertake this work so that we can get literally extracted bullets, analyze them... see that because from a UN perspective, we can chase our weapons, our bullets, all of them," Diagne said.

Anti-United Nations protests have taken place in the northeastern part of the DRC that were accompanied by violence against the protesters. The country's interior minister put the death toll at 15, including 3 UN peacekeepers.

The MONUSCO mission is one of the most extensive UN peacekeeping operations as it has not been welcomed by many DRC residents, especially in the east of the country.

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Federal Reserve Raises US Rates by 75 Basis Points in 4th Rate Hike of the Year

WASHINGTON, July 27 (Sputnik) - The Federal Reserve on Wednesday raised US interest rates by 75 basis points, or three-quarters of a percentage point, in its fourth hike this year aimed at taming high inflation.

"The Committee decided to raise the target range for the federal funds rate to 2-1/4 to 2-1/2 percent percent and anticipates that ongoing increases in the target range will be appropriate," the central bank's Federal Open Market Committee, or FOMC, said in a statement on its monthly rate decision for June.

The Fed-determined key US lending rate was at 1.5 to 1.75 percentage points previously, after three hikes of 75 basis points, 50 basis points and 25 basis points, respectively, in June, May and March.

The central bank also said it would proceed with balance sheet reductions as planned from September, cutting the tens of billions of dollars it spent each month in bond buying to support the one-time pandemic-struck economy.

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NASA Planning to Bring Mars Samples to Earth in 2033 - Officials

WASHINGTON, July 27 (Sputnik) - NASA is planning to fly the geological rock samples that the Perseverance Rover is collecting on Mars back to Earth on an unmanned spacecraft in 2033, the space agency scientists told a press conference on Wednesday.

"With planned launch dates for the Earth Return Orbiter and Sample Retrieval Lander in fall 2027 and summer 2028 respectively, the samples are expected to arrive on earth on 2033,"

Flight Systems Manager for the Mars Exploration Rover (MER) project Richard Cook said.

The projected launch dates for the Earth Return Orbiter and Sample Retrieval Lander are now expected to be in fall 2027 and summer 2028 and the rock samples now being collected are expected to arrive on Earth in 2033, NASA confirmed in a press release also on Wednesday.

"[The European Space Agency] ESA is continuing at full speed the development of both the Earth Return Orbiter that will make the historic round-trip from Earth to Mars and back again; and the Sample Transfer Arm that will robotically place the sample tubes aboard the Orbiting Sample Container before its launch from the surface of the Red Planet," ESA Director of Human and Robotic Exploration David Parker said.

The Perseverance rover has already sealed 11 samples of rocks from the Jezero Crater, where it is operating into test tubes for eventual transportation back to Earth, NASA planetary scientist Meenakshi Wadhwa told the press conference.

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US Official Says Revival of Iran Nuclear Deal 'Highly Unlikely' in Near Future - Reports

WASHINGTON, July 27 (Sputnik) - White House Middle East Coordinator Brett McGurk has told think-tank experts last week that it is highly unlikely an agreement will be reached to revive the Iran nuclear deal - formally known as the Joint Comprehensive Plan of Action (JCPOA) - in the near future, Axios reported on Wednesday citing three US officials familiar with the matter.

The report said, citing McGurk, that the Biden administration plans to use sanctions and other means of diplomatic isolation against Iran in the absence of a deal, but it will be careful to not needlessly escalate the situation.

McGurk emphasized that the Biden administration will only use force against Iran as a means of last resort, the report said.

According to McGurk, the Iranians have not made a decision on whether to return to the JCPOA because he believes they may want to exact more concessions, the report said.

Moreover, the United States' differences with Israel on the matter is not on the potential use of military use, but about whether to continue to revive the JCPOA or seek a stronger nuclear deal, the report said citing McGurk.

In 2015, Iran signed the JCPOA with the United States, China, France, Russia, the United Kingdom, Germany and the European Union. The agreement required Tehran to scale back its nuclear program and reduce its uranium reserves in exchange for sanctions relief, including the lifting of an arms embargo five years after the deal was made.

In May 2018, US President Donald Trump unilaterally withdrew the United States from JCPOA and reimposed comprehensive sanctions on Iran. The Iranian authorities responded with a gradual withdrawal from JCPOA, abandoning restrictions on nuclear research, centrifuges and the level of uranium enrichment.

In December 2021, the sides agreed on two drafts of the new deal, but no definite agreement has been reached. The latest round of negotiations to revive the JCPOA took place in Doha on June 29-30.

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UPDATE - UN Attends Grain Center Opening in Istanbul to Ensure Merchant Vessels Safety - Spokesman

(Updates with more information in para 6)

UNITED NATIONS, July 27 (Sputnik) - United Nations representatives attended the opening of the Joint Coordination Center (JCC) in Istanbul that will focus its efforts on the safety of commercial ships transporting grain and fertilizer, UN spokesperson Farhan Haq said on Wednesday.

"Present at the ceremony was the UN interim representative to the JCC, Frederick J. Kenney Jr., who is leading the United Nations' efforts on the ground in facilitating the party's efforts to operationalize the agreement," Haq said.

On Friday, Russia, Ukraine and Turkey signed a UN-brokered agreement enabling the export of grain and fertilizer from the region for a period of 120 days.

Haq said the JCC will enable safe transport of grain and fertilizer from via the Black Sea from three Ukrainian ports and will monitor the movement of commercial vessels to ensure compliance with this so-called Black Sea Initiative.

The parties to the agreement, together with the United Nations, established the JCC in Istanbul to facilitate the implementation of the agreement.

Russia had said prior to signing the agreement that Ukraine was responsible for blocking grain exports because it mined the Black Sea, but Moscow had secured not one but two routes for exports to proceed.

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Former Minneapolis Officer Thao Sentenced to 3.5 Years Over George Floyd's Death - Reports

WASHINGTON, July 27 (Sputnik) - A US federal judge sentenced former Minneapolis police officer Tou Thao to three-and-a-half years in prison for violating George Floyd's civil rights during his fatal arrest in May 2020, CBS reported on Wednesday.

Thao will also serve two years of supervised release after he serves the sentence, the report said.

Earlier in the day, former Minneapolis police officer Alexander Kueng was sentenced to three years in prison for violating Floyd's civil rights. He will also serve two years of supervised release when he completes his three years in prison, the report also said.

In February, Kueng and Thao were found guilty on two counts of violating Floyd's civil rights during his fatal arrest. Former Minneapolis police officer Derek Chauvin knelt on Floyd's neck for more than nine minutes and constricted his breathing.

In July, a US federal court sentenced Chauvin to 20 years and four months in prison for violating Floyd's rights. Prior to that, Chauvin was found guilty in 2021 by the state of Minnesota of second-degree murder in Floyd's death and sentenced to more than 22 years in prison.

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UN Attends Grain Center Opening, Aimed at Ensuring Safety of Food Vessels - Spokesman

UNITED NATIONS, July 27 (Sputnik) - United Nations representatives attended the opening of the Joint Coordination Center (JCC) in Istanbul that will focus its efforts on the safety of commercial ships transporting grain and fertilizer, UN spokesperson Farhan Haq said on Wednesday.

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US Contributes \$500Mln to EBRD to Support Ukraine - Treasury

WASHINGTON, July 27 (Sputnik) - The US Department of the Treasury signed a deal on Wednesday to contribute \$500 million to the European Bank for Reconstruction and Development to support Ukraine.

"Today, Assistant Secretary for International Trade and Development Alexia Latortue participated in a virtual signing ceremony with European Bank for Reconstruction and Development (EBRD) President Odile Renaud-Basso for a \$500 million U.S. contribution to the EBRD to support businesses and public services affected by Russia's war in Ukraine as well as other countries impacted by the war," the press release said.

The Treasury explained that the funding will be used for immediate crisis response mainly in Ukraine, including energy security needs, food security and support for vulnerable populations and internally displaced persons.

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UPDATE - Gunmakers Increase Profits From Rifle Sales Amid Rise in Mass Shootings in US - Probe

(Adds details in para 5, corrects profit details in para 3, edits throughout)

WASHINGTON, July 27 (Sputnik) - Firearms manufacturers are significantly increasing their profits from the sale of AR-15 style rifles amid a rise in mass shootings in the United States and calls by lawmakers to hold the industry accountable for crimes committed with their products, according to the results of a US House Oversight Committee probe released Wednesday.

"Gun manufacturers collected more than \$1 billion from the sale of AR-15-style semiautomatic weapons in the last decade - and sales are increasing as gun deaths and mass shootings rise," a memorandum on the Oversight Committee investigation said.

Firearms producer Daniel Defense earned more than \$120 million in revenue from the sale of AR-15-style rifles in 2021, triple from the \$40 million in 2019. Another manufacturer, Ruger, nearly tripled earnings from AR-15-style rifles from \$39 million in 2019 to more than \$103 million in 2021, the memorandum said.

The increase in profit comes alongside a recent rise in high-profile mass shootings in the United States, including an elementary school shooting in Uvalde, Texas that killed 19 children and a supermarket shooting in Buffalo, New York that killed 10 people.

Daniel Defense AR-15 style rifles were used in the Uvalde and Las Vegas shootings, which together left 81 people dead. Ruger models were used in recent shootings at a church in Sutherland Springs, Texas and grocery store in Boulder, Colorado that together killed 35 people. The Oversight Committee probe into the gun industry practices found that companies, including Daniel Defense and Sig Sauer, employ a variety of marketing and financing tactics to increase sales of AR-15-style rifles to civilians, the memorandum said.

The manufacturers tout the firearms' military pedigree and use marketing that mimics first-person shooter video games popular with children, the memorandum said.

The Oversight Committee on Wednesday also held a hearing with representatives of the gun industry, including Daniel Defense CEO Marty Daniel and Ruger CEO and President Christopher Killoy.

Erosion of personal responsibility is partly to blame for a rise in mass shootings, Daniel told the panel, noting that mass shootings were far less common a couple decades ago despite firearms technology remaining relatively unchanged.

Any firearm can be used for good or for evil, the difference being the intent of the individual using it, Killoy likewise said during the congressional hearing.

The gun manufacturers' arguments were echoed by committee Ranking Member James Comer, who placed responsibility for shootings on criminals and not the guns they used. Democratic lawmakers are targeting the gun industry for "political purposes," Comer added.

Oversight Committee Chairwoman Carolyn Maloney, a Democrat, said she will soon introduce new legislation to hold gun manufacturers accountable for their alleged role in mass shootings. The Second Amendment to the US Constitution guarantees the right of Americans to keep and bear arms.

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Former Minneapolis Officer Kueng Sentenced to 3 Years Over George Floyd's Death - Reports

WASHINGTON, July 27 (Sputnik) - A US judge sentenced former Minneapolis police officer Alexander Kueng to three years in prison for violating George Floyd's rights during his fatal arrest in May 2020, CBS reported on Wednesday.

Kueng will serve two years of supervised release when he completes his three years in prison, the report said.

In February, Kueng was found guilty on two counts of violating Floyd's civil rights during his fatal arrest. Former Minneapolis police officer Derek Chauvin knelt on Floyd's neck for more than nine minutes and constricted his breathing.

In July, a US federal court sentenced Chauvin to 20 years and four months in prison for violating Floyd's rights. Prior to that, Chauvin was found guilty in 2021 by the state of Minnesota of second-degree murder in Floyd's death and sentenced to more than 22 years in prison.

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US Gasoline Stocks See Sizable Drop as Lower Pump Prices Spur Fill-Ups - Energy Agency

WASHINGTON, July 27 (Sputnik) - US oil inventories fell across the board last week, according to data from the Energy Information Administration (EIA) on Wednesday that showed a sizable drop in gasoline stockpiles from a two-week pile-up as lower pump prices of fuels appeared to spur drivers to fill up more often.

Gasoline stockpiles tumbled 3.3 million barrels during the week ended July 22 after climbing a combined 9.32 million for the weeks ended July 15th and July 8th, the EIA said in its Weekly

Petroleum Status Report. Industry analysts polled by US media had anticipated a drop of just around 1 million barrels of gasoline for last week.

The slide in inventories of gasoline - the main automobile fuel in the United States - came as pump prices for the fuel fell from a record highs of \$5.01 per gallon in mid-June to \$4.30 now. EIA data showed last week's demand for gasoline at 9.25 million barrels, just a shade lower than the 9.33 million seen the same week a year ago. Last week, demand was at 8.5 million barrels, versus the previous annual weekly figure of 9.3 million.

"There's definitely no doubt that cheaper gas at the pump has been spurring people to fill their tanks up more regularly," John Kilduff, an energy markets commentator and partner at New York hedge fund Again Capital, said. "This might be a vindication to oil bulls who had their fortunes marred by the stockpile buildups of the past two weeks. But the flip side of it is once pump prices go back on this data, then consumption of gasoline might fall. If anything, we are seeing that demand for fuels is more elastic now than previously thought."

EIA data also showed that stockpiles of distillates - the oil variant required for making the diesel needed for trucks, buses and trains, as well as the fuel for jets - fell by 784,000 barrels last week. Analysts forecast a distillates decline of 500,000 barrels last week, after the previous week's slide of 1.3 million barrels.

Crude oil inventories, meanwhile, fell last week by 4.52 million barrels, versus an expected drop of 1.5 million. Crude stocks fell 446,000 barrels the prior week, after an earlier two-week buildup of almost 11.5 million barrels.

The drop in crude inventories came as the EIA reported a relatively smaller drawdown of 5.6 million barrels of crude last week from the Strategic Petroleum Reserve. Weekly drawdowns from the national oil reserve had previously ranged between 6 million and 7 million barrels over the past month.

The Biden administration has been depending heavily on the reserve to add crude supplies to the market to ease the global supply deficit in oil in the aftermath of the Ukraine conflict and its resulting sanctions on major energy exporter Russia.

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RPT - US Speaker Invites Senior Lawmakers to Join Taiwan Trip – Reports

WASHINGTON, July 27 (Sputnik) - US House Speaker Nancy Pelosi has invited the top Democrat and Republican members of the House Foreign Affairs Committee to join her on her official trip to Taiwan next month, NBC News reported on Wednesday.

Rep. Michael McCaul told NBC News that he and Chair Gregory Meeks were invited among a small group of lawmakers to join the trip. The Republican congressman added that he declined Pelosi's invitation because of a conflicting personal obligation.

McCaul said that the trip, which is planned during the congressional August recess, would serve as political deterrence to China, but Pelosi should be mindful of military repercussions.

Neither Pelosi's spokesperson or the White House has confirmed her trip, which would make the speaker the highest-ranking American politician to visit Taiwan since 1997. US President

Joe Biden said he was warned by military officials that the trip was inadvisable. Beijing has warned of a strong response if the speaker decides to move forward. The US and China are both preparing for a potential military response, The South China Morning Post reported. The USS Ronald Reagan and its strike group left Singapore on Monday, heading toward the South China Sea, while satellite imagery indicates that China is building up its aerial deployment in the area.

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Russia Requests Assessment of UN Peacebuilding Funds Allocation - Diplomat

UNITED NATIONS, July 27 (Sputnik) - Russia believes it is necessary to assess the existing United Nations peacebuilding financing sources and clarify whether they are sufficient and well coordination, Russian diplomat Gloria Agaronova said during a UN Security Council meeting on peacebuilding. "We believe it's necessary once again to underscore that we need to start from an assessment of the existing channels of peacebuilding financing," Agaronova said. "It's important to clarify whether sufficiently effective mandates are being issued, whether resources from UN peacekeeping and political missions are being effectively allocated and spent and whether

coordination of these efforts with UN funds and programs, specialist agencies, NGOs, and financial institutions are being effectively coordinated."

Agaronova said a long-standing problem regarding peacebuilding financing are the high expenditures on projects with international staff and consultants.

The UN Security Council holds an annual meeting on the yearly report issued by the Peacebuilding Commission (PBC). The PBC has said it lacks sufficient funds and UN member states are not in agreement on how to spend the allocated money.

Nine UN Security Council members serve on the PBC, including the China, France, Russia, the United Kingdom and the United States, as well as the non-permanent members India, Brazil, Mexico and Kenya.

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US Security Veterans Create Body Promoting Open Source Intel Amid Ukraine Crisis - Reports

WASHINGTON, July 27 (Sputnik) - A number of retired US government functionaries described as former national security officials have formed a new association to promote the value and standards of open source intelligence, which they say has proven capable of providing as much insight as traditional intelligence during the Ukraine conflict, The Wall Street Journal reported on Wednesday.

The body has been named the Open Source Intelligence Foundation (OSIF) and will be led by retired veteran intelligence official Babara Alexander, the report said. The Northern Virginia-based group will launch next week.

The value of the analysis of open source data intelligence such as location-tracking apps, satellite images, drone cameras and social media posts has been underscored recently in monitoring Russian military movements in Ukraine, the Journal said.

The new OSIF has been set up in cooperation with the US national intelligence establishment, but is not formally associated with it, the report said.

Alexander told the Journal that the new foundation would work to improve public understanding and awareness of OSI as well as to encourage the opening of new job opportunities in the field and support high standards in applying the discipline.

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Gunmakers Increase Profits From Rifle Sales Amid Rise in Mass Shootings in US - Probe

WASHINGTON, July 27 (Sputnik) - Firearms manufacturers are significantly increasing their profits from the sale of AR-15 style rifles amid a rise in mass shootings in the United States and calls by lawmakers to hold the industry accountable for crimes committed with their products, according to the results of a US House Oversight Committee probe released Wednesday.

"Gun manufacturers collected more than \$1 billion from the sale of AR-15-style semiautomatic weapons in the last decade - and sales are increasing as gun deaths and mass shootings rise," a memorandum on the Oversight Committee investigation said.

Firearms producer Daniel Defense earned more than \$120 million in revenue from the sale of AR-15-style rifles in 2021, triple from the \$40 million in 2019. Another manufacturer, Ruger, nearly tripled earnings from AR-15-style rifles from \$39 million in 2019 to more than \$203 million in 2021, the memorandum said.

The increase in profit comes alongside a recent rise in high-profile mass shootings in the United States, including an elementary school shooting in Texas that killed 19 children and a supermarket shooting in New York that killed ten people.

The Oversight Committee probe into the gun industry practices found that companies, including Daniel Defense and Sig Sauer, employ a variety of marketing and financing tactics to increase sales of AR-15-style rifles to civilians, the memorandum said.

The manufacturers tout the firearms' military pedigree and use marketing that mimics first-person shooter video games popular with children, the memorandum said.

The Oversight Committee on Wednesday also held a hearing with representatives of the gun industry, including Daniel Defense CEO Marty Daniel and Ruger CEO and President Christopher Killoy.

Erosion of personal responsibility is partly to blame for a rise in mass shootings, Daniel told the panel, noting that mass shootings were far less common a couple decades ago despite firearms technology remaining relatively unchanged.

Any firearm can be used for good or for evil, the difference being the intent of the individual using it, Killoy likewise said during the congressional hearing.

The gun manufacturers' arguments were echoed by committee Ranking Member James Comer, who placed responsibility for shootings on criminals and not the guns they used. Democratic lawmakers are targeting the gun industry for "political purposes," Comer added.

Oversight Committee Chairwoman Carolyn Maloney, a Democrat, said she will soon introduce new legislation to hold gun manufacturers accountable for their alleged role in mass shootings. The Second Amendment to the US Constitution guarantees the right of Americans to keep and bear arms.

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Washington Working With European States to Increase US Liquefied Gas Exports - State Dept.

WASHINGTON, July 27 (Sputnik) - The United States is working with European states who are interested in increasing imports of US liquefied natural gas (LNG), US Under Secretary of State for Economic Growth, Energy and Environment Jose Fernandez said during a congressional hearing on Wednesday.

"I have met a number of European countries that are looking to expand their imports of US LNG. We're working as well on infrastructure in Europe to try and build the kinds of facilities that will accept LNG export," Fernandez told the US Senate Foreign Relations Committee.

The United States has tripled its LNG exports to European states this year alone and is now the largest supplier of LNG to the continent with a 75% share of total LNG inputs, Fernandez noted. Washington has already been working with partners around the globe "to understand their capacity and willingness to surge natural gas output and allocate these volumes to European buyers," he said.

Fernandez also said the United States is doing everything it can to wean Europe off Russian gas and oil, and will continue to look for ways to increase energy supplies from both the United States and its allies and partners.

Since the end of last year, countries in Europe have increasingly imported more LNG to compensate for lower pipeline imports from Russia and to fill historically low natural gas storage inventories. LNG imports in the European Union and United Kingdom increased by 63% during the first half of 2022 to an average of 14.8 billion cubic feet per day (bcf/d), according to the Energy Information Administration.