

## What's News

### Business & Finance

**T**he U.K. government tried to reassure investors that it is working to better coordinate with the Bank of England as Truss's tax cuts and energy subsidies complicate efforts to control spiraling inflation. **A1**

◆ **China's currency hit its weakest-ever** offshore trading level against the dollar, with the yuan falling below 7.2 to the dollar for the first time since a separate system for trading the currency outside the mainland was launched. **B1**

◆ **U.S. home prices slid** in July from June, the first monthly drop in years and the latest sign that higher mortgage rates are starting to weigh on prices in many of the biggest markets. **A3**

◆ **U.S. consumers' moods** about the economy improved in September, while a jump in new-home sales and a decline in durable-goods orders in August offered a mixed picture of demand. **A2**

◆ **The Dow industrials fell** deeper into bear-market territory, shedding 0.4%, while the S&P 500 lost 0.2%. The Nasdaq Composite eked out a 0.2% gain. **B1**

◆ **Eleven of the world's largest banks and brokerages** will collectively pay \$1.8 billion in fines to resolve regulatory investigations over their employees' use of messaging apps that broke record-keeping rules, regulators said. **B1**

◆ **Alex Mashinsky, co-founder and CEO of bankrupt cryptocurrency lender Celsius Network, is stepping down** after a resignation request from the company's creditors. **B4**

### World-Wide

◆ **Hurricane Ian bore down** on southwest Florida after pummeling Cuba, with a swath of the state's Gulf Coast in harm's way, including the vulnerable Tampa Bay area. More than 2.5 million people in Florida were under some kind of evacuation order, Gov. DeSantis said. **A1, A6**

◆ **European authorities are investigating mysterious leaks** on two closed Russian natural-gas pipelines to Germany, sparking concerns about the safety of critical energy infrastructure. **A1**

◆ **The U.S. and EU are poised to adopt new sanctions on Russia, though some EU members are questioning existing restrictions** and the economic pain in Europe is growing. **A8**

◆ **Manchin threw in the towel** on including his proposal to speed up permitting of energy projects in a must-pass funding bill, clearing the way for the Senate to advance the legislation needed to keep the government open. **A4**

◆ **McConnell offered qualified support** for a Senate bill that would overhaul a 19th-century law that governs the way Congress counts and ratifies presidential elector votes. **A4**

◆ **Elsai and Biogen said their experimental Alzheimer's drug significantly slowed progression of the disease** in a large study, bolstering the drug's prospects for approval. **A3**

◆ **House Democrats released their bill to ban stock trading** by members of Congress, judges and senior government officials. **A4**

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## Tokyo State Funeral Honors Ex-Leader Abe Amid Protests



**FAREWELL:** Akie Abe, widow of former Japanese leader Shinzo Abe, walks behind Prime Minister Fumio Kishida carrying her husband's ashes. Mr. Abe, whose tenure from 2012 to 2020 was marked by divisions, was assassinated in July. **A9**

## Ian Nears Florida Gulf Coast After Pounding Western Cuba

**ST. PETERSBURG, Fla.**—Hurricane Ian bore down on southwest Florida on Tuesday after pummeling Cuba, with a swath of the state's Gulf Coast by Wednesday morning.

**By Jon Kamp, Cameron McWhirter and Elizabeth Findell**

In harm's way, including the vulnerable Tampa Bay area. The storm's center is forecast to approach the west coast of Florida on Wednesday afternoon and into Wednesday night, according to the National Hurricane Center. Rain from the storm began drenching parts of the state Tuesday. Hurricane conditions are expected along the state's Gulf Coast by Wednesday morning.

The Tampa Bay metropolitan region of 3.2 million people hasn't been tested by a direct hurricane hit from a powerful storm like Ian for more than a century. The hurricane center said Tuesday that the latest forecasts have shifted the storm's track south along the coast, but a hurricane warning still covered the

Tampa Bay area while stretching south of Fort Myers to the Everglades. "It's really imperative that people start taking this seriously and start heeding evacuation orders," said Jamie Rhome, the hurricane center's acting director.

More than 2.5 million people in Florida are under some kind of evacuation order, Gov. Ron DeSantis said Tuesday. Schools and colleges across the state canceled classes and closed campuses ahead of the storm. Hotels secured proper-

ties and prepared to shelter staff and emergency workers. "It's always a nervous feeling when you know a storm is coming," said Yolandra Gibbons, a St. Petersburg resident, while waiting to get sandbags in a line of cars. She said she was hopeful the storm would take a turn.

Ian made landfall early Tuesday in western Cuba near the town of La Coloma as a *Please turn to page A6*

◆ **Insurers brace for a new challenge.** **A6**

## Offensive Threatens Russia's Land Goals

**By Yaroslav Trofimov**

**RUBTSY, Ukraine**—The Ukrainian military offensive that ousted Russian troops from the Kharkiv region early this month has now crossed deep into the northern part of the nearby Donetsk region, threatening Russian control over lands that Moscow seeks to annex as sovereign territory in the coming days.

In Rubtsy, a village in Donetsk that Russia captured in late April, advancing Ukrainian forces stream east past burned-out Russian tanks and the bloated bodies of Russian soldiers that remain on roadsides. The Ukrainian push here aims to encircle the strategic

town of Lyman, where street battles have begun, and target the northern parts of the nearby Luhansk region. Russia is wrapping up referendums it is staging in Donetsk and Luhansk, collectively known as Donbas, and two occupied regions of southern Ukraine, aiming to formally incorporate them into Russia as soon as this week.

Demoralized by recent defeats in Kharkiv, Russian soldiers on this front line continue to retreat, despite arriving reinforcements. On Sunday, Ukrainian forces took several prisoners in a nearby village because many of the Russian soldiers were drunk, a Ukrainian soldier said. "The ones *Please turn to page A7*

## Fears of Draft Prompt Exodus



**Thousands of Russians have fled to neighboring countries since a broad military mobilization was announced.** **A7**

## Europe Examines Suspicious Leaks In Gas Pipelines

**By Georgi Kantchev**

**BERLIN**—European authorities are investigating mysterious leaks on two closed Russian natural-gas pipelines to Germany, sparking concerns about the safety of critical energy infrastructure.

The leaks were detected after pressure in the Nord Stream and Nord Stream 2 pipelines, which connect Russia's prolific gas fields to Germany's industrial heartland, dropped suddenly Monday.

The incidents have no impact on Europe's gas supply be-

## U.K. Seeks To Calm Jittery Investors

**Truss government's tax cuts clash with Bank of England's bid to tame inflation**

**By Paul Hannon and Max Colchester**

The U.K. government, after a punishing week for the pound and bond market in London, tried Tuesday to reassure investors that it is working to better coordinate with the Bank of England as Prime Minister Liz Truss's tax cuts and energy subsidies complicate efforts to control spiraling inflation.

U.K. Chancellor of the Exchequer Kwasi Kwarteng said that he was meeting Bank of England Governor Andrew Bailey on a daily basis.

"We are working very closely now," Mr. Kwarteng told a round table of executives from major banks. He also tried to reassure investors that his government, which last week sparked a financial markets selloff by announcing the biggest tax cuts in a generation in addition to new spending, hadn't lost fiscal discipline and had a credible plan to cut debt in years to come. "With close cooperation with the bank," he said, "our approach will work."

The central bank and the government find themselves pulling in different directions on the U.K. economy, a dynamic that has alarmed investors. While the central bank has been raising its key interest rate since December to try to contain a surge in consumer *Please turn to page A9*

## INSIDE



**SPORTS**  
Mickelson and three other LIV golfers drop out of suit against the PGA Tour. **A16**



**BUSINESS & FINANCE**  
Lumber prices fall to pre-pandemic levels, pointing to a slowdown in construction. **B1**

## The Texans Who Are Moving To Illinois: Armadillos

Possum-sized creatures creep north, leaving mark on the Land of Lincoln

**By Joe Barrett**

**CARBONDALE, Ill.**—Judy Carver and her husband had been noticing little holes in the grass and mulched areas of their yard since early spring this year, unsure whether it might be deer or chipmunks digging up the wooded lot on a small lake outside this college town.

Then one evening this month as they heaved out for a walk, they saw something in the saw bushes near their front door. It was a critter "about the size of a 10-pound bag of flour," she said, with pointy ears, a ridged brown shell and a long tail.

The 67-year-old immediately knew it was an armadillo. *Please turn to page A2*

"Believe me. When you see one you know what it is," she said. To Ms. Carver, the creature seemed as afraid of them as they were curious about it. It froze—its head hidden in the bushes—as her husband shined a light on it. "I think he thought we couldn't see him, but we could see the whole body," she said.

The possum-size critters—nearly blind and resembling a cross between an anteater and a giant potato bug—have been creeping north from Texas for decades and in recent years have made a home in the Land of Lincoln, tearing up yards, drawing puzzled looks and littering highways with their

**Palantir**

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RANK	COMPANY	2021 AI REVENUE
No. 1	Palantir	\$1,392M
No. 2	Microsoft	\$1,252M
No. 3	IBM	\$776M
No. 4	AWS	\$688M
No. 5	Google	\$536M

Source: IDC, Worldwide Artificial Intelligence Platforms Software Market Shares, 2021: AI Is Being Used In More Unique Ways Than Ever (2022)

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