



PROPHETIC TIMES

WEEKLY WORLD NEWS UPDATE

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CHINA, RUSSIA QUIT DOLLAR

November 24, 2010 ChinaDaily.com reported: "China and Russia have decided to renounce the US dollar and resort to using their own currencies for bilateral trade, Premier Wen Jiabao and his Russian counterpart Vladimir Putin announced late on Tuesday.

Chinese experts said the move reflected closer relations between Beijing and Moscow and is not aimed at challenging the dollar, but to protect their domestic economies.

"About trade settlement, we have decided to use our own currencies," Putin said at a joint news conference with Wen in St. Petersburg.

The two countries were accustomed to using other currencies, especially the dollar, for bilateral trade. Since the financial crisis, however, high-ranking officials on both sides began to explore other possibilities. The yuan has now started trading against the Russian rouble in the Chinese interbank market, while the renminbi will soon be allowed to trade against the rouble in Russia, Putin said.

"That has forged an important step in bilateral trade and it is a result of the consolidated financial systems of world countries," he said. Putin made his remarks after a meeting with Wen. They also officiated at a signing ceremony for 12 documents, including energy cooperation.

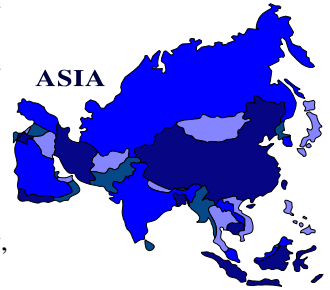
The documents covered cooperation on aviation, railroad construction, customs, protecting intellectual property, culture and a joint communique. Details of the documents have yet to be released. Putin said one of the pacts between the two countries is about the purchase of two nuclear reactors from Russia by China's Tianwan nuclear power plant, the most advanced nuclear power complex in China.

Putin has called for boosting sales of natural resources - Russia's main export - to China, but price has proven to be a sticking point."...

Wen's trip follows Russian President Dmitry Medvedev's three-day visit to China in September, during which he and President Hu Jintao launched a cross-border pipeline linking the world's biggest energy producer with the largest energy consumer.

Wen said at the press conference that the partnership between Beijing and Moscow has "reached an unprecedented level" and pledged the two countries will "never become each other's enemy".

Over the past year, "our strategic cooperative partnership endured strenuous tests and reached an unprecedented level," Wen said, adding the two nations are now more confident and determined to defend their mutual interests."..."



ISRAEL UNVEILS NEWEST ANTI-MISSILE SYSTEM

November 22, 2010 SpaceDaily.com reports: "While intelligence assessments consistently paint a grim portrait of thousands of missiles and rockets showering down on Israel's civilian population and infrastructure in the future, the Jewish state unveils its next-generation missile-defense system.

Arrow III, an interceptor designed to knock out ballistic missiles, has until now been shrouded in secrecy. A full-scale model was put on display at the second annual International Aerospace Conference and Exhibition held in Jerusalem on Monday.

In line with the perception that the upgrading of existing systems is a never-ending process in light of changing threats, the engineers who are developing Arrow III have been tasked with achieving a daunting technological feat: creating a booster-rigged kamikaze satellite that will collide with incoming long-range ballistic missiles beyond Earth's atmosphere with pinpoint accuracy...

Following the aftermath of the 2006 Lebanon war, in which an estimated 4,000 Katyusha rockets and mortars slammed into northern Israel, the country's best and brightest engineers were recruited in a national mission to come up with countermeasures...

At the government-sponsored conference, missile defense program directors were each given 15 minutes to update an audience of military and civilian professionals on the progression of leading missile-defense systems.

Some are already operational, while other systems are still under development and slated to be operationally ready in the coming years. The Israeli missile-defense concept presented here on Monday is described as a multi-tier active air defense (MTAD), a network which aims to provide a comprehensive shield against a multitude of threats on several fronts."..."

NORTH KOREAN ARTILLERY ATTACK ON A SOUTHERN ISLAND

November 23, 2010 Stratfor.com reported: "North Korea and South Korea have reportedly traded artillery fire Nov. 23 across the disputed Northern Limit Line (NLL) in the Yellow Sea to the west of the peninsula. Though details are still sketchy, South Korean news reports indicate that around 2:30 p.m. local time, North Korean artillery shells began landing in the waters around Yeonpyeongdo, one of the South Korean-controlled islands just south of the NLL.

North Korea has reportedly fired as many as 200 rounds, some of which struck the island, injuring at least 10 South Korean soldiers, damaging buildings and setting fire to a mountainside. South Korea responded by firing some 80 shells of its own toward North Korea, dispatching F-16 fighter jets to the area and raising the military alert to its highest level.

South Korean President Lee Myung Bak has convened an emergency Cabinet meeting, and Seoul is determining whether to evacuate South Koreans working at inter-Korean facilities in North Korea. The barrage from North Korea was continuing at 4 p.m. Military activity appears to be ongoing at this point, and the South Korean Joint Chiefs of Staff are meeting on the issue. No doubt North Korea's leadership is also convening.

The North Korean attack comes as South Korea's annual Hoguk military exercises are under way. The exercises — set to last nine days and including as many as 70,000 personnel from all branches of the South Korean military — span from sites in the Yellow Sea including Yeonpyeongdo to Seoul and other areas on the peninsula itself. The drills have focused in particular on cross-service coordination and cooperation in recent years.

Low-level border skirmishes across the demilitarized zone and particularly the NLL are not uncommon even at the scale of artillery fire. In March, the South Korean naval corvette ChonAn was sunk in the area by what is broadly suspected to have been a North Korean torpedo, taking tensions to a peak in recent years. Nov. 22 also saw South Korean rhetoric about accepting the return of U.S. tactical nuclear weapons to the peninsula, though the United States said it has no plans at present to support such a redeployment.

While the South Korean reprisals — both artillery fire in response by self-propelled K-9 artillery and the scrambling of aircraft — thus far appear perfectly consistent with South Korean standard operating procedures, the sustained shelling of a populated island by North Korea would mark a deliberate and noteworthy escalation.”...”

S. KOREA BOOSTS DEFENCES AS NORTH WARNS OF MORE STRIKES

November 25, 2010 AFP reported: “South Korea said Thursday it would send more troops and guns to frontline islands, as North Korea warned it could follow up this week's deadly shelling with more attacks. Pyongyang's fresh warning came as a US aircraft carrier headed for the tense peninsula to join war games to be staged as a show of force to the nuclear-armed communist state.

Seoul is expected to name a new defence minister Friday after the incumbent Kim Tae-Young resigned following growing criticism that the South's military and government reacted too softly to the assault.

The North's unprecedented artillery bombardment of Yeonpyeong island on Tuesday killed two marines and two civilians, injured 18 more people and turned homes into charred ruins. The government said Thursday it would revise its rules of engagement, allowing troops to hit back harder if necessary. The attack on Tuesday was the first time the North had shelled a civilian area since the 1950-53 war.”...”

AL QAEDA PROMISES U.S. DEATH BY A 'THOUSAND CUTS'

November 22, 2010 ABC News reports: “Printer bombs planted on two cargo flights last month cost only a few thousand dollars and were intended to affect the American economy, according to a newly published Al Qaeda-affiliated magazine. The attempt was called ‘Operation Hemorrhage,’ boasted the magazine, and the entire plot cost al Qaeda in the Arabian Peninsula, or AQAP, only \$4,200.

Yesterday, a special edition of Inspire magazine -- an English-language propaganda publication produced by AQAP -- gave a detailed description of how the attempted attack was conceived and produced.

‘Two Nokia mobiles, \$150 each, two HP printers, \$300 each, plus shipping, transportation and other miscellaneous expenses add up to a total bill of \$4,200,’ one article said. ‘That is all that Operation Hemorrhage cost us. In terms of time, it took us three months to plan and execute the operation from beginning to end.’

The magazine also revealed the attack was not meant to kill more than the plane's pilot and co-pilot, and was meant to force the U.S. government to spend billions of dollars on preventive security screening measures. The strategy, the magazine said, was ‘of attacking the enemy with smaller, but more frequent operations is what some may refer to as the strategy of a thousand cuts. The aim is to bleed the enemy to death.’...”

CHINA CALLS FOR TALKS AFTER N. KOREA NUCLEAR CLAIMS

November 23, 2010 SpaceDaily.com reported: “China said Tuesday it was “imperative” six-nation talks to end North Korea's atomic ambitions be restarted, amid alarm over Pyongyang's latest nuclear claims and artillery fired at South Korea.

“What's imperative now is to restart six-party talks as soon as possible,” foreign ministry spokesman Hong Lei told reporters when asked to comment on North Korea's claims it has an operational uranium enrichment programme. He spoke as a US special envoy headed to China to seek its help in curbing North Korea's new nuclear project, and shortly after North Korea fired dozens of artillery shells onto a South Korean island, killing at least one soldier.

The shelling triggered an exchange of fire and the South's armed forces went on their highest state of alert.

“It is China's consistent and firm position to realise de-nuclearisation on the (Korean) peninsula through dialogue and consultation,” Hong said.

“We hope parties make joint efforts to create conditions for the resumption of six-party talks,” he added, repeating a call China makes routinely in the effort to dismantle North Korea's nuclear programme.”...”

