



PROPHETIC TIMES

WEEKLY WORLD NEWS UPDATE

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IRAN COULD PRODUCE 100 NUKE WARHEADS BY 2010

October 29, 2008 Middle East Newline reported: "Iran was said to be reaching the capability to produce up to 100 nuclear warheads per year. A leading European scientist said Teheran was rapidly developing the ability to manufacture tactical nuclear warheads for ballistic missiles.

The scientist, Peter Zimmerman, said Iran's uranium enrichment plant at Natanz could produce 100 such warheads by 2010. Zimmerman, a professor at London's King's College and former scientific adviser to the Senate Foreign Relations Committee, said Natanz appeared to be a key facility for Iran's nuclear weapons program. He said Natanz was hosting experiments that were unrelated to a civilian atomic energy program, an assertion repeated by Teheran."

U.S. SPYMASTER SEES DANGER IN FIRST YEAR OF NEW PRESIDENT

October 31, 2008 Xinhua News reported: "The top U.S. spymaster warned Thursday that a new president's first year in office is the most perilous time for the country.

"I would say the period of most vulnerability for the United States is the first year of a new president," Director of National Intelligence (DNI) Mike McConnell told an annual conference of intelligence officials and contractors in Tennessee Thursday.

McConnell cited the attack on the World Trade Center shortly after Bill Clinton took over the presidency in 1993 and the 9/11 attacks on New York and Washington, which occurred less than eight months after George W. Bush took the oath of office.

The comments seemed similar to those made recently by Democratic vice presidential candidate Joe Biden, who was criticized when he suggested his running mate Barack Obama would be tested by an international crisis within his first six months in office. Biden referred to it as a "generated crisis to test the mettle" of Obama.

The winner of the upcoming U.S. presidential election will begin a four-year term on Jan. 20 next year."



EMERGING ECONOMIES A PRIORITY FOR FED FUNDS

October 30, 2008 Financial Times reported: "The Federal Reserve's decision to lend Mexico, Brazil, South Korea and Singapore \$30bn each marks both the spread of the financial crisis to the emerging world and the increased global significance and maturity of these economies.

The move is a response to the intense demand for dollars on the part of banks and companies outside the US, which extends beyond the industrialised world to many emerging nations. The Fed is seeking to address these needs and promote global economic stability in partnership with the International Monetary Fund.

In effect, the US central bank is taking care of the dollar liquidity needs of these four emerging economies, leaving the IMF to take care of the rest.

International officials believe that the European Central Bank may also take some responsibility for providing further support for vulnerable economies in Europe, including potential members of the eurozone, along with the IMF.

The Fed is providing its support to Mexico, Brazil, South Korea and Singapore via currency swaps on essentially the same terms as those offered to the 10 industrialised economies with which it already has reciprocal currency arrangements, including the eurozone, UK and Japan.

These are much more generous than the terms on which the US government and multilateral institutions lent money to developing countries during emerging market crises, for instance in the 1990s.

In today's operations the Fed simply lends dollars to the local central bank, and the local central bank lends the dollars on to local banks. The Fed takes the counterparty credit risk of the central bank on the other side of the swap, with collateral in the form of an equivalent amount in local currency. There are no policy conditions.

The US central bank picked the four nations using three basic criteria. First, it judged them to be "systemically important" – Mexico, Brazil and South Korea because of the size of their economies, all around the \$1,000bn level last year, Singapore because of the size of its financial sector.

Second, it assessed each to be "well-managed" – limiting the risk involved in lending to them – but exposed to dollar funding pressure. Third, it believed that the additional availability of dollars would make a difference. That would not be the case with countries such as China that have their own enormous dollar reserves."..."

FIRST-TEMPLE ERA WATER TUNNEL FOUND IN J'LEM

October 29, 2008 The Jerusalem Post reported: "A water tunnel dating back to the First Temple era – but that might have been used even earlier, during King David's conquest of Jerusalem – has been uncovered in the ancient City of David, a prominent Israeli archeologist said Wednesday.

The opening of the 3,000-year-old tunnel, which was found earlier this year during the ongoing excavations at the site, is just wide enough to allow one person to pass through, but only the first 50 meters are accessible since it is filled with debris and fallen stones, said Dr. Eilat Mazar, who is leading the dig at the site. The walls of the tunnel are composed partly of unworked stones, while other parts simply use the bedrock.

The tunnel was discovered under an immense stone structure built in the 10th Century BCE that has previously been identified by Mazar as the palace of King David. The already-existing tunnel was integrated into its construction and was probably used to channel water to pool located on the palace's nearby southeast side, Mazar said.

Near the end of the First Temple period, the tunnel was converted to an escape passage, perhaps used in a manner similar to King Zedekiah's escape during the Babylonian Siege, as related in 2 Kings 25:4, she said.

At this time, additional walls were constructed to prevent the possibility of anyone entering the tunnel from the slope of the hill and to prevent penetration of debris.

During the dig, complete oil lamps were found on the ground of the tunnel, characteristic of the end of the First Temple period.

But the Tunnel's characteristics, date, and location, Mazar said, testify with "high probability" that the water tunnel is the one called "tsinor" in the story of King David's conquest of Jerusalem (II Sam 5:6-8; I Chronicles 11:4-6)."..."

NEW KILLER VIRUS IDENTIFIED IN SOUTH AFRICA

October 31, 2008 Agence-France Presse reported: "A viral haemorrhagic fever that killed four people in Johannesburg has been identified as a new strain of the deadly arenavirus, health officials said Thursday.

Tests performed at the US Centres for Disease Control and Prevention identified the new strain that has yet to be named, said Barry Schoub, executive director of the National Institute of Communicable Diseases (NICD).

"The virus is new in terms of its genetic make up and there is currently no vaccine against it," Schoub told reporters, adding that it had "high lethal potential for humans."



According to the department of health, the disease was first identified in a woman airlifted from Zambia to a Johannesburg hospital in September. The woman later died. A member of the medical staff who accompanied her, a nurse and a hospital cleaner who came into contact with them, also died.

"A last person who is currently under observation at a hospital is responding well to (anti-viral) treatment," said Janusz Paweska, head of a special pathogens unit at NICD.

He said about 100 more people were still being monitored for possible symptoms of the virus, but they appeared to be out of danger. The virus has previously been linked to the Lassa fever virus of West Africa. No cases of the virus had been reported in Zambia where the disease is believed to have originated."

PAKISTAN: SEVERE EARTHQUAKES LEAVE THOUSANDS HOMELESS

October 29, 2008 Reuters reported: "The consecutive quakes, with magnitudes of 6.2, 6.2 and 6.4 on the Richter scale respectively, hit the Balochistan province and were followed by aftershocks.

"There is no clear information yet on the number of dead or injured but initial reports indicate that hundreds of people may have been wounded or killed and that thousands may be without shelter," said the head of the International Committee of the Red Cross (ICRC) sub-delegation in Quetta, Andrew Bartles-Smith.

Two ICRC teams have reached the affected area and are on the spot assessing the situation and needs. They say aftershocks are continuing and that frightened residents are staying outdoors in the cold.

The affected districts are Pashin, Ziarat and Killa Saifullah. It is a hilly region and several roads are reported to be blocked. The total population of Ziarat district, reportedly the hardest hit, is estimated at around 50,000."..."

The ICRC intends to send medical kits to the region. A surgical and medical team will fly from Peshawar early on Thursday. The ICRC is working closely with the PRCS and stands ready to increase its humanitarian response to those in need.

The International Federation of Red Cross and Red Crescent Societies is also sending a support team to the region, including a disaster management expert, a health specialist and an information officer. The ICRC is also in contact with military and government authorities, as well as local officials, regarding the humanitarian response to the disaster."

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