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THE WALL STREET JOURNAL WEEKEND

The Do's and Don'ts of Voice Notes OFF DUTY



What's News

World-Wide

- ◆ Putin claimed territories in Ukraine where his troops are losing ground... ◆ Ukrainian troops encircled thousands of Russian soldiers... ◆ Ian made landfall again Friday afternoon... ◆ The Biden administration has received a rare request from Cuba's government... ◆ House lawmakers approved a bill to fund the federal government's operations... ◆ A suicide bomber detonated an explosion at an education center in Kabul...

Business & Finance

- T The rout in markets deepened on Friday to end a dismal third quarter... ◆ Altria has decided to compete with Juul, distancing itself from a vaping upstart... ◆ Disney said it has added Carolyn Everson, a veteran technology and media executive... ◆ U.S. consumers are digging deeper into their wallets to cover rising costs of essentials... ◆ The eurozone's annual rate of inflation hit double digits in September...

NOONAN

Enduring Lessons of The Cuban Missile Crisis A15

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Ukrainian personnel gather bodies on Friday after a Russian strike on a column of civilian cars near the city of Zaporizhzhia.

Putin Claims Areas for Russia, But Ukraine, West Defy Move

By ANN M. SIMMONS AND YULYA CHERNOVA

MOSCOW—Russian President Vladimir Putin claimed territories in Ukraine where his troops are losing ground as part of the Russian Federation, blasting the U.S. and its allies as "satanic," hinting at his willingness to use nuclear weapons...

ingness to use nuclear weapons, and signaling a sharp escalation in the war as Kyiv vowed to recover its occupied lands. Bringing Russian-controlled Luhansk and areas of Donetsk, Kherson and Zaporizhzhia under Moscow's control after a series of disputed referendums is a pivotal part of the Russian leader's war goals.

against Russia, analysts said. Ukrainian President Volodymyr Zelensky has pledged to retake the occupied areas, driving Russian forces from lands that he says are ripe for a takeover.

◆ Ukraine advances on key eastern city... A6

Altria Is Set to Start Competing With Juul

By JENNIFER MALONEY AND CARA LOMBARDO

Altria Group Inc. has decided to compete with Juul Labs Inc., distancing itself from a vaping upstart in which it invested nearly \$13 billion and which now faces a potential ban of its e-cigarettes in the U.S.

Juul the freedom to sell itself—or a significant stake—to one of Altria's competitors. Altria is still Juul's largest investor with a 35% stake. "We believe the decision to terminate our noncompete maximizes our flexibility to compete in the e-vapor space while maintaining our economic interest in Juul," an Altria spokesman said in response to questions from The Wall Street Journal.

Weaker Ian Hits South Carolina

Ian made landfall again Friday afternoon as a Category 1 hurricane, this time on the

By Elizabeth Findell, Dan Frosch and Scott Calvert

South Carolina coast, after devastating parts of southwest Florida and leaving at least 21 people dead. The storm struck near Georgetown, about 60 miles northeast of Charleston, packing maximum sustained winds of 85 miles per hour after regaining strength Thursday evening over the Atlantic.

ing maximum sustained winds of 85 miles per hour after regaining strength Thursday evening over the Atlantic. It was expected to dissipate by Saturday night near the border of North Carolina and Virginia. More than 365,000 electricity customers in the Carolinas were knocked offline by late Friday, according to tracking

◆ Cuba makes rare request for U.S. aid in storm's wake... A9

Fans Tune In For Otis, Fat Bear King Livecam streams star gorging salmon ahead of vote

By ANGELA OWENS

KATMAI NATIONAL PARK AND PRESERVE, Alaska—It's a cool July afternoon some 300 miles southwest of Anchorage. Otis is standing knee deep in the glistening Brooks River, hoping to catch one of the many red salmon journeying upstream. A breeze tousles the blond hair by his ears as he gazes intently at the water. He is completely unaware that at that moment, thousands of eyes are on him. He may well be Alaska's biggest celebrity, both in popularity and in circumference. Also known by the number 480, Otis is a magnificently ro... Please turn to page A10

Fentanyl Inflames U.S. Drug Crisis

Opioid, often mixed into heroin, cocaine and Adderall, drives overdose deaths to records

By ARIAN CAMPO-FLORES AND JON KAMP

COLUMBUS, Ohio—Fentanyl, the potent opioid driving U.S. drug deaths to record highs, has infiltrated virtually every channel of the illicit drug supply and turned it more toxic than ever. In this city and across the U.S., traffickers are making fentanyl, primarily produced in Mexico, the dominant substance for opioid users craving a fix. The synthetic drug is killing users who fear its strength but can't easily find alternatives, as well as those seeking it out to feed their rising tolerance to prescription painkillers or heroin. It

also is claiming the lives of people who didn't know they were taking it. "Fentanyl has changed everything," said Shawn Bain, a Columbus-based drug intelligence officer with the Ohio High Intensity Drug Trafficking Area, part of a federal program to assist law enforcement. "It's just flooded the market." As a result, even though prescriptions in the U.S. outside of hospitals for opioids fell about 44% in the eight years to 2020, opioid overdose deaths nearly tripled in that time span, and moved even higher in 2021. The deaths reached about 82,000 Please turn to page A11

Markets Wrap Up A Rough Quarter In Retreat

By KAREN LANGLEY

The rout in markets deepened Friday to end a dismal third quarter in which hope faded that monetary tightening would soon ease, sending bond yields soaring and leaving U.S. stocks on track for their worst year since the 2008 financial crisis.

The intensifying declines alarmed investors who entered the quarter enjoying a summer rally that more than halved the S&P 500's 2022 losses before fizzling. As the months progressed, hair-raising moves dashed any remaining sense of safety, with major stock indexes enduring their deepest one-day retreats since 2020 and government bond yields interrupting their ascent to notch their biggest daily pullbacks in years.

U.S. stocks fell Friday, cementing their quarterly losses. The S&P 500 declined 54.85 points, or 1.5%, to 3585.62. The Dow Jones Industrial Average dropped 500.10 points, or 1.7%, to 28725.51. The tech-heavy Nasdaq Composite retreated

- ◆ Macro funds that sensed change rake in returns... B1
- ◆ Oil prices plunged in the third quarter... B11
- ◆ Battered investors struggle to find havens... B11

EXCHANGE



BRITAIN'S PLIGHT A wild week is a warning for world markets. B1

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