

# Thai crew of ship struck in Gulf sues operators

Thai-flagged Mayuree Naree was hit on March 11

● The suit claims the companies acted negligently by ordering the ship to transit the strait during the conflict

● The court scheduled the first hearing for September 28

AFP | Bangkok, Thailand

Three former crew members of a Thai cargo ship struck by Iran in the Strait of Hormuz filed a lawsuit yesterday against the vessel's operator and captain for labour violations.

The Thai-flagged Mayuree Naree was hit on March 11 while travelling through the Gulf waterway early in the US-Israeli war with Iran, leaving three Thai crewmen dead and requiring 20 others to be rescued.

Former crew members Panithi Tumkaew, Noppadon Wongsuvan and Suradech



Thai lawyer Kunpat Singhathong (C) speaks to the media with three former sailors from the Thai-flagged ship Mayuree Naree outside the Central Labour Court in Bangkok

Manpuen were dismissed after the incident and suffer from post-traumatic stress disorder (PTSD) following the attack, their lawyer Kunpat Singhathong said.

They filed a lawsuit at the Central Labour Court in Bangkok against the ship's owner, Precious Shipping, two affiliated companies -- Precious Flowers and Great Circle Shipping Agency -- and the vessel's cap-

tain, Sathaporn Hoksee. All of them are Thai.

The suit claims the companies acted negligently by ordering the ship to transit the strait during the conflict.

In a statement, Precious Shipping said it had complied with applicable laws and fulfilled its obligations to the crew, adding that it had provided medical and psychological support following the attack.

The company also said it had not yet been formally served with the lawsuit and could not comment on the allegations.

Kunpat said his clients were paid compensation equivalent to two months' salary before being dismissed in April, despite having nine-month employment contracts that had not yet expired.

"Three of the crew members have since been diagnosed with PTSD, which doctors say will require more than a year of treatment," he said.

This had left them unable to continue working as seafarers or carry out their daily lives normally, he added.

Speaking to reporters outside the court, Panithi said his wife encouraged him to seek medical treatment after noticing changes in his behaviour.

"I get startled when I hear loud noises," he said, adding that he had worked for Precious Shipping for more than a decade.

The court scheduled the first hearing for September 28.

## Belgium to introduce road tax, even for transiting drivers

AFP | Brussels, Belgium

Belgium's three regions announced yesterday they would introduce next year a road tax that foreign drivers transiting the country would also have to pay.

The country does not currently charge drivers to use its highways and the issue of introducing some form of payment has been debated for years.

"Everyone who uses our roads must contribute fairly to their maintenance," said

the transport minister for the Wallonia region, Francois Desquesnes.

Starting on May 1, 2027 drivers will need to register their vehicle and pay the road tax, with day passes available for drivers driving across the country.

An annual pass for a zero-emission car will cost 90 euros (\$103), and up to 125 euros for higher-polluting vehicles. Road cameras that catch cars that haven't paid for a pass will incur a fine of 70 euros.

## Major carmakers handed dieselgate victory in UK

AFP | London, United Kingdom

The High Court in London yesterday ruled largely in favour of five major carmakers accused of installing devices in diesel cars to cheat clean-air laws, as the dieselgate saga rumbles on.

"The Court rejected most of the principal allegations advanced against the manufacturers whose vehicles were examined" in the latest dieselgate trial, Justice Sara Cockerill said in a statement.

Mercedes, Ford, Peugeot-Citroen, Renault and Nissan had all denied their systems were designed to circumvent emissions tests for the air pollutant nitrogen oxides.

The dieselgate scandal erupted in September 2015, when German automaker Volkswagen admitted to fitting millions of vehicles with software to make engines appear less polluting in regulatory tests than in real driving conditions.

It caused waves in the global car industry, ensnaring several other top carmakers and leading to legal action in multiple countries including France, South Korea

and the United States.

To date, Volkswagen has paid more than 32 billion euros (\$36.5 billion) in penalties over the scandal, mostly in the United States.

**Second trial**

While the UK court on Friday favoured the carmakers, Cockerill added that they would still face a second trial in October to determine a level of damages.

This is because the Court made "adverse findings in relation to certain specific strategies", including a coolant device in Mercedes cars and a strategy used in some Peugeot-Citroen cars, the judge added.

## India seeks to quell fears over ethanol-blended petrol

AFP | New Delhi, India

India sought to allay concerns yesterday over its drive to expand the use of ethanol-blended petrol after motorists complained that the biofuel could damage vehicles or affect their performance.

E20 petrol, a fuel containing 20% ethanol, has come under scrutiny after viral social media posts alleged it harms engines and raises maintenance costs in vehicles designed for lower ethanol blends.

India, which has long promoted biofuels to cut oil imports and lower emissions, has accelerated its ethanol-blending programme

under Prime Minister Narendra Modi.

The oil ministry acknowledged on Friday that E20 could lead to a "3-5 percent reduction in fuel economy", but said claims of engine damage did not "stand the test of scientific evidence".

It said the transition to E20 had been introduced gradually and in consultation with automakers.

Citing data from the country's largest carmaker Maruti Suzuki, the ministry said none of the 28.4 million vehicles serviced by the company in the 2025-2026 financial year reported "E20-linked corrosion, abnormal wear, or component-life

damage".

Toyota India said issues raised in a viral complaint involving one of its vehicles were caused by fuel contamination and "not related to E20 fuel usage".

State-owned refiner Bharat Petroleum also dismissed social media claims that E20 petrol attracted ants, saying it had found "no identifiable attractant" that would cause insects to gather around fuel caps.

The controversy has nevertheless fuelled heated debate online, on television and at a protest in New Delhi last week.

Critics have urged the government to offer motorists a choice between unblended petrol, E10 and E20 fuel.



The Dieselgate scandal erupted in 2015 after Volkswagen admitted installing software in millions of diesel vehicles to cheat emissions tests, making the cars appear cleaner than they were.



# Nasdaq gets no boost from SK hynix debut in NY

AFP | London, United Kingdom

Global stock markets wobbled yesterday as investors digested a wave of corporate announcements, while the Nasdaq failed to get a boost from the debut of shares of South Korean chip titan SK hynix.

The supplier of advanced memory chips used for AI technology raised \$26.5 billion for its mega US listing due Friday, in one of the world's biggest-ever stock sales.

The chipmaker set a price of \$149 for each American depositary share -- slightly more than its Seoul closing price Thursday -- ahead of its debut on the Nasdaq.

That meant it had raised \$26.5 billion, the most for a US listing by a foreign firm.

SK hynix, along with Samsung and Micron, is a heavyweight

### Key figures around 1530 GMT

New York - Dow:	▲ 0.2% at 52,614.18 points
New York - S&P 500:	▲ 0.2% at 7,556.10
Nasdaq Composite:	■ at 26,215.18
London - FTSE 100:	▲ 0.2% at 10,497.29 (close)
Paris - CAC 40:	▲ 0.2 at 8,338.97 (close)
Frankfurt - DAX:	▼ 0.2% at 25,067.09 (close)
Seoul - Kospi:	▲ 2.5% at 7,475.94 (close)
Tokyo - Nikkei 225:	▲ 1.2% at 68,557.73 (close)
Hang Seng Index:	▲ 0.6% at 24,175.12 (close)
Shanghai - Composite:	▼ 1.0% at 3,996.16 (close)
Euro/dollar:	▲ at \$1.1434 from \$1.1430 on Thursday
Pound/dollar:	▲ at \$1.3417 from \$1.3410
Dollar/yen:	▼ at 161.48 yen from 162.38 yen
Euro/pound:	▼ at 85.21 pence from 85.23 pence
Brent North Sea Crude:	▼ 0.5 % at \$75.91 a barrel
West Texas Intermediate:	▼ 0.9% at \$71.46 a barrel

in the global market for the high-bandwidth memory used in AI servers alongside other data-crunching semiconductors.

"The South Korean company wanted to benefit from the ap-

petite for AI among US investors, and it seems it won't be disappointed," said Susannah Streeter, chief investment strategist at Wealth Club.

"Even though the stock has already risen by around 660% over the past year... plenty of investors are still desperate to get a slice of the company," she added.

Like with an initial public offering, SK hynix shares were not immediately quoted on the Nasdaq when trading got underway. They rose around 17% when public trading began.

The Nasdaq's composite index dipped at the start of trading and spent most of the morning in the red, and was flat as SK hynix shares began to trade.

Briefing.com analyst Patrick O'Hare said SK hynix (SKHY) shares were sucking money from shares in competitors as investors were buying into the South

Korean firm.

"The irony is that... increased equity supply from the SKHY offering is grounding other semiconductor stocks for the time being," he said in a note to investors before the market opened.

"That could potentially lead to another buy-the-dip opportunity, but for now, buyers are keeping mostly to the sidelines," he added.

South Korea led gains in Asia, while European markets ended the day mixed.

Shares in Meta shot up more than six% after the Facebook and Instagram-parent launched Muse Spark 1.1, an AI model for computer coders, putting it in more direct competition with leaders OpenAI and Anthropic.

British mobile phone giant Vodafone saw its share price surge 12.6 percent, topping London's FTSE 100 index, after

French tycoon Xavier Niel was set to pay 5.1 billion euros (\$5.8 billion) to become the group's largest shareholder.

On the second-tier FTSE 250, EasyJet shares soared 14.1% after US investor Apollo swooped in with a \$7.7-billion takeover offer for the British no-frills airline.

Oil prices retreated after spiking earlier in the week as the United States and Iran exchanged fire again.

"As we move to the end of the week, volatility has retreated and fears about an escalation in tensions between the US and Iran appear overdone," said Kathleen Brooks, research director at trading group XTB.

"If we do not return to a blockade of the Strait of Hormuz, the impact from the war in the Middle East should not leave a lasting scar on the global economy," she added.