US gas export clout to set grow with new LNG approvals

**Bloomberg**

Amercia’s role in the global natural gas market has grown significantly in recent years, positioning it as a key player in the global energy landscape. With the expansion of liquefied natural gas (LNG) export facilities, the United States has emerged as a major supplier to regions such as Asia and Europe. This shift in market dynamics has been driven by both domestic economic factors and the need for global energy security.

**Argentina's role in the global energy market**

The report highlights Argentina's significant role in the global energy market, particularly in the context of its oil and gas resources. The country's efforts to diversify its energy mix and promote renewable energy sources have gained traction, reflecting a broader global trend towards sustainability.

**New Zealand's liquefied natural gas plans**

New Zealand has announced plans to develop a large-scale LNG export facility, aiming to become a major player in the global LNG market. This project is expected to boost the country's economic growth and reduce its dependence on imported fossil fuels.

**China's LNG imports**

China continues to be a major importer of LNG, with imports expected to rise in the coming years. The country's efforts to reduce its carbon footprint and meet its greenhouse gas reduction targets are driving the demand for LNG.

**Saudi Arabia’s LNG exports**

Saudi Arabia is currently the world's largest exporter of LNG, with plans to increase its output to meet global demand. The country's strategic location and vast natural gas reserves make it a significant player in the global LNG market.

**The importance of LNG in the global energy mix**

LNG plays a crucial role in the global energy mix, providing a flexible and clean source of energy. Its growth is driven by factors such as climate change concerns, energy security, and the need for diversification in energy sources.

**Impact on global energy security**

The expansion of LNG trade is expected to enhance global energy security, reducing the dependence on traditional oil and gas producers. This diversification is particularly important in the context of geopolitical tensions and the need for stable energy supplies.

**Challenges and opportunities**

The development of LNG markets faces several challenges, including infrastructure development, regulatory hurdles, and geopolitical risks. However, the opportunities for economic growth and environmental benefits make the LNG industry a critical component of the global energy landscape.
Iran crude oil buyers stay on the sidelines as waiver decision looms

Iranian refiners turn to Opec, Mexico, US to make up Iran oil gap

US Gulf gets least crude in decades as Iraqi imports dive
Blackouts have had South Africans living in Johannesburg and Cape Town forced to consider new power-saving practices, as the country’s national power utility Eskom is facing a critical financial crisis. The company is struggling to maintain its infrastructure, which includes aging power stations and transmission systems, and to meet the growing electricity demand. In recent months, Eskom has been forced to implement load-shedding, a practice where power is cut off to consumers to manage the strain on the grid.

Eskom's problems run far deeper than the current financial crisis. The utility and its predecessor companies have been mired in debt for years, and the government’s commitment to help capitalise Eskom has been met with skepticism. The country’s finance minister, Tito Mboweni, has been under pressure to come up with a comprehensive plan to address Eskom’s financial challenges.

The key here is that this news has been welcomed by those who have been calling for the government to take decisive action to resolve Eskom’s financial crisis. The payment on April 2 was intended to help keep the utility’s plants running and prevent the collapse of the national grid. The government and its partners are working on how to secure the next five years of funding for Eskom, which will require significant investments.

The total collapse of Eskom isn’t on the immediate horizon, but it’s clear that the utility is facing serious challenges. The government and its partners will have to consider these reports and engage with the ratings agencies once it receives them. The power cuts are already negatively impacting businesses and individuals, and it’s important that the government takes action to prevent the situation from worsening.

The IMF said it had “no indication that South Africa’s sovereign credit risk has deteriorated.” However, the agency also said that South Africa’s macroeconomic policies are “lagging behind” and that the government needs to take more decisive action to address the country’s economic challenges. The agency also recommended that South Africa should consider implementing further austerity measures to address the country’s debt levels.

The staff visited Tanzania between November 26 and December 7 and met with the deputy finance minister and the central bank governor, among other officials. The mission conducted a comprehensive review of the country’s macroeconomic policies and found that they were not aligned with the country’s development goals.

The IMF said that South Africa’s nuclear power plants were not yet ready to operate in the utility’s fleet. The country has been investing in new nuclear reactors and is planning to build the first unit of a new nuclear power plant in 2021. However, the agency noted that the construction of the plant was facing delays and uncertainties.

The IMF also expressed concern about South Africa’s financial stability and its ability to manage the country’s debt burden. The agency recommended that South Africa should consider implementing further austerity measures to address the country’s debt levels.
First Japan-built airliner in 50 years takes on Boeing, Airbus

Bloomberg

A

ew, long-haul 164-passenger Mitsubishi Regional

Jet (MRJ) made its first test flight over Japan

north of Tokyo, with the company vowing to

deliver its first aircraft to customers this year.

Monday’s maiden flight was the latest step in the

two-decade-long journey that began

in 1999, when Mitsubishi Heavy

Industries, the world’s largest maker of air

conditioners, announced it was forming an

aerospace joint venture.

Mitsubishi is vying for a slice of the lucrative

market for regional jets with the MRJ, which

can fly 76 people for about the same

distance as a United Airlines 767.

Meanwhile, Mitsubishi is seeking to

link up with each other and

develop a 100-passenger aircraft.

Separately, the MRJ is the latest

effort by Japan’s industrial

giants to develop a new

generation of aircraft.

The company has

marketed its MRJ since

2004, with orders for 740

planes, but the MRJ2 has

been delayed several times.

The MRJ, which is

aimed at replacing

older regional jets, is

expected to debut in

2020.

The aircraft is

expected to

cost

at least $2bn over more than a decade,

to 76 people for about the same distance.

miles, while a smaller variant can haul up

the two decades through 2037, accord-

ing to data from Japan’s Aerospace

Industry Foundation.

The MRJ was

launched with an initial order 38

aircraft, mostly from various

national carriers, including

Japan’s All Nippon Airways.

Mitsubishi

launched a new

airliner is

feeling the stress just as it’s

moving to sell off its manufacturing

operations for jet to jet’s 350, 450.

Boeing Co is in the midst of

laying off employees as it

cuts costs to adjust to lower

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At its core, the new

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Japan, China shares climb in the trade

Reuters

Tokyo and Shanghai stock indices climbed higher yesterday but trade lacked direction with several major markets closed for Easter holidays.

Tokyo’s Nikkei 225 Index gained 0.66%, or 166.23 points, to close at 25,270.69, while the broader Topix index climbed 0.46%, or 20.85 points, to 4,501.34.

The Nikkei’s main rival was Hong Kong, which jumped more than 1% on reports of government and popular Twitter accounts being blocked in China.

“The market fears that investors from China’s show-cause economy could be won over to—rekindle corporate earnings,” the financial newspaper said.

The benchmark Shanghai Composite Index gained 0.63%, or 20.62 points, to close at 3,320.79.

A Wall Street Journal report said that China’s economy is starting to show signs of recovery despite rising risks to economic growth, with official surveys showing manufacturing activity has improved.

China’s central bank, the People’s Bank of China (PBoC), last week left its policy rate unchanged, but analysts said the impact on markets would be limited.

The Nikkei 225 Index opened at 25,254.42 and was last trading at 25,270.69.

The Shanghai Composite Index, which tracks stocks on China’s second market, opened at 3,300.16 and was last trading at 3,320.79.

“The Shanghai Composite Index gained 0.63%, or 20.62 points, to close at 3,320.79,” a Reuters report said.

Japan’s core inflation rose in March, but the central bank is expected to keep the pace of stimulus at a rate of 0.5% to 1%.

The core consumer price index, which excludes volatile food and energy costs, rose 0.50%, or 110.44 points, to 252.50 in March from 1,000.

The core-inflation index added 0.50%, or 110.44 points, to 263.87 in March from 1,000.

The headline inflation rate, which includes both volatile food and energy costs, rose 0.7%. An index the BoJ focuses on — the so-called headline inflation rate, which includes both volatile food and energy costs, rose 0.7%.

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Russia oil firm, with Goldman backing, bucks industry blues

**Nomura chief vows to stay independent, swiftly implement revamp plan**

Nomura Holdings Inc's chief executive on Wednesday ruled out any plans for a separate stock exchange, in a plan to overhaul the firm's business that has already resulted in the ouster of its CEO.

Nagai is写字楼 in financial district

Tokyo: Nomura Holdings Inc’s top executive vowed Wednesday that the firm will not spin off its securities operations as part of a shake-up underway at the Japanese financial giant.

**Nomura has only posted an annual profit for two years in a row.**

Nagai said he will take tough steps if necessary to return to profitability, but added that he does not want to delay making those decisions.

Nomura has suffered heavy losses in recent years due to its exposure to the subprime mortgage market in the US, and has been focusing on its core business of trading and investment banking.

Nagai is also trying to diversify the firm’s revenue base by expanding its asset management business, and is looking to enter new markets such as global equities and commodities.

Nomura’s shares have lost more than 80% of their value since peaking in 2007, as the firm struggled to cope with the financial crisis.

Nomura’s revamp plan includes reducing staff, selling off non-core assets, and increasing its focus on core businesses such as investment banking and asset management.

Nagai has already appointed a new chief financial officer and has said he will announce more details of the revamp plan in the coming weeks.

Nagai is expected to announce a new strategy for the firm later this month, which is expected to include measures to cut costs and improve profitability.

**LME storage problems will hit large in tiny tin market**

London Metal Exchange (LME) physical storage problems have already hit the small tin market, with traders saying the storage problems could spread to larger markets.

The LME is struggling to keep pace with the growth in demand for physical tin, and traders say the storage problems could cause prices to rise.

The LME storage system is designed to handle around 50,000 tonnes of tin, but traders say the limited storage capacity is causing problems for traders holding large amounts of tin.

Under the LME’s current system, the volume of tin that can be stored in a warehouse is limited to 10,000 tonnes, but traders say this is not enough to meet demand.

The LME is expected to announce a new storage system later this month, which is expected to increase the storage capacity and help ease the supply pressures.

**Japan firms want tax hike to proceed, but urge more stimulus to soften economic blow**

Japan's government is preparing to raise the sales tax to 8% from 5% in October, but businesses and economists say more stimulus is needed to support the economy.

The government is counting on the tax hike to generate additional government revenue, which it plans to use to fund public investment projects and support the economy.

But many businesses and economists say the tax hike alone is not enough to stimulate the economy, and that more stimulus is needed to help people and companies weather the changes.

They say more stimulus is needed to support individuals and businesses, including job creation, wages, and investment.

In an October survey, a majority of businesses said they anticipated higher prices as a result of the tax hike, and that consumers would cut back on spending.

The government's plan to raise the sales tax is expected to generate around ¥23 trillion in additional government revenue over five years.

The government is using the additional revenue to fund public investment projects, including infrastructure and housing.

But many businesses and economists say more stimulus is needed to support the economy, including tax cuts for businesses and individuals, and measures to stimulate consumer spending.

They say more stimulus is needed to help people and companies weather the changes, and that the government should consider other measures to support the economy.
Pins share soared in its debut in this year’s second-biggest US IPO

Bloomberg

Pinterest climbed in as much as 39% in its trading debut after raising $1.4 billion in the year’s second-biggest US initial public offering, promising investor hopes on a continuing lifting ramp.

Shares of the digital-imageboard company soared as much as $28.40 to close up by 28% to $24.40 in New York trading on Thursday, giving the company a market value of about $12 billion.

The listing is the second in the US this year only to Lyft’s $12 billion offering in March. Their IPOs will likely be followed by another round of Presiden’s challenge, offering an incentive for global telecoms will seek to boost their stock after asking investors to offering valuing it at about $100 billion, people familiar with the plans have said.

Pinterest’s strong showing, along with an even stronger first-day performance by Zoom Video Communications Inc. at its debut in April, created a map of unicorns — startups valued at $10 billion or more — seeing its market value closed the day up by 75% to $182 a share, causing its founder and chief executive officer, Evan Spiegel, to retire from the firm’s highest-ranking positions as chief executive officer and chief creative officer.

Other high-profile companies considering going public include Cloud Technologies, Fontana, Pintrest Technologies and Airbnb.

"Today’s opening pop in the shares of Zoom and Pinterest signals that investors are not looking at ‘nifty’ unicorns on a group. We instead are looking at the trends of the future," said Akeo Orii, principal analyst at Shingyu Inc, said in an e-mailed statement.

Bears that Lyft’s sagging stock — it’s down 19% in the last two days — and Pinterest’s shares have been confounding, Orii said.

Pinterest’s strong showing on Wednesday for $19 each, after subtracting fees for $18.71. At the lower price, the IPO raised the San Francisco-based company at about $12.1 billion, including restricted stock and options, according to data compiled by Bloomberg.

Pinterest said in its debut in this year’s second-biggest US IPO from online advertisements in 2018, a six-fold growth rate accelerated from 2017. The company’s net income in the first quarter of 2019 from $1.5 billion to $1.7 billion, or 1.1% per share, after $1.2 billion a year ago. Pinterest had about $1.2 billion in revenue from online advertisements in 2018, a six-fold growth rate accelerated from 2017. The company’s net income in the first quarter of 2019.

The offering was led by Goldman Sachs Group Inc, JPMorgan Chase & Co and Allen & Co and Pinterest trades on the New York Stock Exchange under the symbol "PINS." Pinterest operates in a crowded digital-marketing space, where Google and Facebook get 85% of the share of dollar.

Pinterest has taken a closer and steady approach to growing and making money from the service, compared with the faster separation of Facebook, Twitter, and Instagram when they went public. Pinterest has a key advantage in the advertising market, he said.

"We’re really proud of the progress we made over the last five years," said Evan Spiegel, chief executive officer of Pinterest, in an interview. "It’s a bit of both. We have a business that is very much in the public market.

The question is whether Pinterest will be one of the primary digital-advertising players, and just taking away from the growth and profitability of the way through their visual search experience.

Pinterest wasn’t as aggressive on its IPO pricing as it might have been, Dain said "I think they set it at a level that would give investors stability in the future to get them excited about it," he said. "It really comes down to their team decision where they want to start out at and track the right incentives."
Bloomberg

The most in almost a decade, restoring prices to record levels, sending oil prices soaring. Exporting Countries and its allies helped oil rally by the Organization of Petroleum Exporting Countries in Vienna, Austria. OPEC and its partners launched a new round of output cuts at the beginning of the year, which halted the decline after a steep drop in prices in the previous months. For a few weeks after President Trump urged OPEC to increase production, the kingdom followed through with increased production, flooding the market and sending prices crashing below $50 a barrel. The move was strongly influenced by US promises to tighten sanctions on Iran’s oil exports, a pledge the Trump administration reneged on at the last minute.

In April 2018, when oil was trading at about $70, the Saudis suggested an oil OPEC gathering in March, which would come out with a decision to increase production, and the kingdom was comfortable allowing crude to climb even higher. Their stance provoked a furious response from President Trump, and a hasty reversal by the Saudis signalled at an OPEC gathering in Vienna, Austria.

Saudi Energy Minister Khalid al-Falih said that in April, when oil was trading at about $70, the Saudis suggested an oil OPEC gathering in March, which would come out with a decision to increase production, and the kingdom was comfortable allowing crude to climb even higher. Their stance provoked a furious response from President Trump, and a hasty reversal by the Saudis signalled at an OPEC gathering in Vienna, Austria.

Russia’s critical alliance with Russia, which is co-operating with OPEC in the pact to curtail supply, President Vladimir Putin has said he’s comfortable with current price levels, and the OPEC accord, and so it could raise supplies by considerably more than required under the OPEC pact, and as supplies are squeezed further by crises in Venezuela and Iran, there’s now a greater risk of a shortage.

The strain on markets could go even deeper. A conflict is flaring in Libya, output is plunging to three-year lows because of escalating economic problems, and the US will soon decide whether to proceed with sanctions on Iran’s exports, which is now squeezing supplies further. The kingdom subsequently bolstered output to record levels, cutting the market and sending prices soaring above $80 a barrel.

OPEC is gambling with success of its production cuts as $80 oil looms. Two persons were responsible for the OPEC meeting on Thursday, April 18, in Vienna, Austria, where OPEC and its partners launched another round of output cuts at the beginning of the year, which halted the decline after a steep drop in prices in the previous months. For a few weeks after President Trump urged OPEC to increase production, the kingdom followed through with increased production, flooding the market and sending prices crashing below $50 a barrel. The move was strongly influenced by US promises to tighten sanctions on Iran’s oil exports, a pledge the Trump administration reneged on at the last minute.

The Saudis are probably holding off on a repeat of last year, when production cutbacks, and fragile global demand growth would lead to a supply surplus. But as the group implements the cuts, and as supplies are squeezed further by crises in Venezuela and Iran, there’s now a greater risk of a shortage.

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Regardless of Trump’s decision on Iran, with prices above $70 a barrel, the kingdom can afford to keep supplies tight. That risks a repeat of last year, when production cutbacks, and fragile global demand growth would lead to a supply surplus. But as the group implements the cuts, and as supplies are squeezed further by crises in Venezuela and Iran, there’s now a greater risk of a shortage.

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Deutsche Bank’s asset manager is said to eye growth partners

Bloomberg

Deutsche Bank’s asset manager is said to eye growth partners

Google offers Android users five browsers to satisfy EU

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Amazon, Google and boycott of each others’ video streaming services

Bloomberg

The friendly relationship between Google and consortium in 2013 is a thing of the past. The two tech giants parted ways

The logo of Google appears on a smartphone in London. Google and Amazon said on Thursday they would begin letting each other's video services appear on their respective streaming gadgets.
**BUSINESS**

**In a hot jobs market, bosses have to train their low-paid staff**

> In a hot jobs market, bosses have to train their low-paid staff, a top HR executive says. It’s “one of the things that a lot of people talk about,” says Anthony Capelli, director of the Industrial Union Council.

> “If you’re in a relatively low-wage job...then spend more time training them,” Capelli says. “That could result in getting more of them promoted...and make them happier.”

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By Southbank V'Phorcas

More than 57% of the tradable constituents extended gains, indices led by Qatar First Bank, and saw the insurance sector in the lead with 6.5%.

Housing starts fell 0.3% in May, the Commerce Department said, with starts in the single-family unit segment, still the lowest share of the housing market at 57.3%. The pace of starts amounted to a seasonally adjusted annual rate of 1.142mn.

The decline in the floor two months was more than double the pace of the previous four months, which saw Commercial Bank dropping more than 5%, its 52-week high of QR431mn in the first quarter this year. Non-Qatari individuals continued to be net buyers but with lower vaccinations this week than in the previous week.

Housing starts in the Midwest also fell in the Northeast and dropped 17.6%. Homebuilding activity to pick up after a sharp turn of the year.

The Commerce Department revised data for February was revised downward 4.5% to show homebuilding at the lowest level since May 2017. Economists polled by Reuters had forecast housing starts would rise 0.5% to 1.173mn units in April.

Homebuilding demand will likely continue to be soft, the other segments of the economy are still struggling.

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