



U.K.'s Hammond Tells EU to Decide What It Wants From Brexit Deal

Goldman Sachs Group Inc., JPMorgan Chase & Co. and Morgan Stanley are on a hiring drive in Frankfurt as global investment banks race to establish new headquarters inside the European Union in time for Brexit.

The biggest Wall Street firms have recently started advertising for scores of staff ranging from risk managers to compliance officers and information-technology specialists, according to internet listings. They need their offices to be up and running by April 2019, headhunters and people familiar with their firm's hiring plans said.

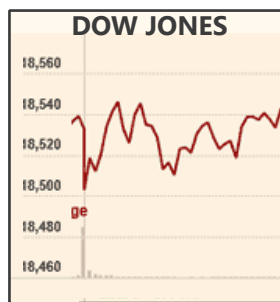
Banks want to fill as many positions as they can locally to limit the disruption caused by relocating London-based employees and their families, said the people, who asked not to be identified as the plans aren't public. With only about 14 months to go until Britain formally departs the EU, banks have reached what one executive called the point of no return, and have decided they need to trigger their contingency plans.



Oil Reaches \$70 a Barrel for First Time in Three Years

Oil topped \$70 a barrel in London for the first time in three years as production cuts by OPEC and rising demand whittle away a global surplus.

Brent crude futures, used in the pricing of more than half the world's oil, rose as much as 1.2 percent to the highest since Dec. 4, 2014. Prices rallied after the longest stretch of declines in U.S. inventories during winter in a decade.



Oil's rally shows that the Organization of Petroleum Exporting Countries and its allies are succeeding in clearing the glut triggered by the growth of U.S. shale oil. Prices have also been supported by concerns that supply disruptions could stem from rising political tensions in OPEC members Iran and Venezuela.

Bitcoin Set for Worst Weekly Slide Since 2015 as Scrutiny Rises

Bitcoin slumped again on Friday, leaving the largest cryptocurrency heading for its worst weekly performance in three years as regulators around the world step up scrutiny out of concerns ranging from investor losses to strains on power systems.

Bitcoin was trading at \$13,019 as of 8:24 a.m. Hong Kong time, putting it on track for a 22 percent slide this week, the deepest since January 2015, according to Bloomberg composite pricing. The token is down about 33 percent from its mid-December peak, which came just after the introduction of futures trading on regulated exchanges in Chicago.

Among the blows to cryptocurrencies this week was the South Korean justice minister's reiteration of a proposal to ban local cryptocurrency exchanges, though the comments were later downplayed by a spokesman for the president. Meanwhile, bitcoin mining -- the process needed to facilitate transactions -- is set to become more expensive as China's government cracks down on the industry.

Markets	Value	Change	% Change
DJIA	25,574.73	205.60	0.81%
S&P 500	2,767.56	19.33	0.70%
NASDAQ	7,211.78	58.21	0.81%
FTSE 100	7,762.94	14.43	0.19%
DAX	13,202.90	-78.44	-0.59%
CAC 40	5,488.55	-16.13	-0.29%
IBEX	10,435.20	6.9	0.07%
NIKKEI 225	23,696.95	-13.48	-0.06%
HANG SENG	31,288.48	168.09	0.54%

China Is Winning Its War on Air Pollution, at Least in Beijing

China is seeing signs of success in its fight against smog as pollution levels slump dramatically in the capital region Beijing.

Concentrations of PM2.5 -- the tiny particles that pose the greatest health risks -- plunged 33 percent from a year earlier in the fourth quarter across Beijing, Tianjin and 26 surrounding cities, Greenpeace East Asia said in a report Thursday. Levels in the capital alone tumbled 54 percent. The drops come after government policies last year forced millions of homes and businesses to switch from coal to cleaner-burning natural gas.

The bluer skies came at a price, as the widespread switching to natural gas contributed to shortages of the fuel, leaving homes frigid and factories shut. Still, improving air quality is a win for President Xi Jinping, who pledged to unleash an "iron hand" against pollution, and anti-coal measures will likely continue, according to Sanford C. Bernstein & Co.

Currencies	Value	Change	% Change
EUR-USD	1.2049	0.0017	0.14%
USD-JPY	111.27	0.01	0.01%
GBP-USD	1.355	0.0012	0.09%
AUD-USD	0.789	-0.0002	-0.03%
USD-CAD	1.2518	-0.0001	-0.01%
USD-CHF	0.9759	0.0001	0.01%
EUR-GBP	0.8892	0.0005	0.05%
USD-HKD	7.8235	0.0005	0.01%
EUR-CHF	1.1759	0.0018	0.15%