



Markets

DJIA	25,369.13	-16.67	▼	-0.07%
S&P 500	2,748.23	-3.06	▼	-0.11%
NASDAQ	7,153.57	-10.01	▼	-0.14%
FTSE 100	7,748.51	17.49	▲	0.23%
DAX	13,281.34	-104.25	▼	-0.78%
CAC 40	5,504.68	-19.26	▼	-0.35%
IBEX	10,428.30	1.8	▲	0.02%
NIKKEI 225	23,693.05	-95.15	▼	-0.40%
HANG SENG	31,116.14	42.42	▲	0.14%

Currencies

EUR-USD	1.196	0.0012	▲	0.10%
USD-JPY	111.62	0.18	▲	0.16%
GBP-USD	1.3513	0.0006	▲	0.04%
AUD-USD	0.7876	0.0033	▲	0.42%
USD-CAD	1.2549	0.0002	▲	0.02%
USD-CHF	0.9781	-0.0001	▼	-0.01%
EUR-GBP	0.885	0.0004	▲	0.05%
USD-HKD	7.8246	0.0021	▲	0.03%
EUR-CHF	1.1697	0.001	▲	0.09%

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

The U.K. is growing tired of complaints that the European Union doesn't know what Theresa May's government wants from Brexit.

Chancellor of the Exchequer Philip Hammond will accuse the EU of being just as bad, hitting out at the bloc's "relative silence" on what kind of trade terms it wants with Britain in the future.

"They say 'it takes two to tango:' both sides need to be clear about what they want," Hammond will tell an economics conference in Berlin on Wednesday evening. He will say European politicians should move on from the "narrative of 'punishment' for leaving" and focus their minds on building a constructive new partnership with the U.K.

Crude Advances to Highest Since 2014 as World's Surplus Shrivels

Oil closed above \$63 a barrel for the first time in over three years as crude stockpiles stowed in American tanks and terminals dwindled for an eighth straight week.

Futures rose 1 percent in New York after the U.S. government said refiners and exporters withdrew almost 5 million barrels from storage last week. While the draw was smaller than the 11.2 million barrels reported in an industry tally on Tuesday, it still was the largest for this time of year since 2014. The last time winter stockpiles shrank at this pace was a decade ago.

Even though investors were expecting a massive draw, "it was still a very sizable one," said Rob Thummel, managing director at Tortoise Capital Advisors LLC, which handles \$16 billion in energy-related assets. We're seeing "falling inventories and rising geopolitical risk and that signals higher oil prices."

Sydney Homes Aren't So Attractive to Chinese Investors This Year

Chinese demand for Australian housing is cooling as both nations' governments tighten the screws on investment activity.

Foreigners will account for 18.1 percent of residential buyers in Sydney's state of New South Wales by the end of March -- a 5.5 percentage point drop in just one year, according to the latest Australia & New Zealand Banking Group Ltd. and Property Council sentiment survey. The share in Victoria state - home to Melbourne - will fall 4.2 percentage points in the same period.

Sales are down thanks to stricter enforcement of Chinese capital controls and tighter access to Australian finance for foreign buyers, three-quarters of which the Reserve Bank of Australia estimates are from China. Last year, New South Wales doubled stamp duty levies for foreign investors, while Victoria has imposed a vacancy tax on unoccupied properties from this year.

Buffett Elevates Abel or Jain as Likely Successor With New Roles

Warren Buffett finally confirmed what many investors have already guessed about who will succeed him as chief executive officer of Berkshire Hathaway Inc., the sprawling conglomerate he's built over the past five decades.

In naming two senior executives -- Ajit Jain and Greg Abel -- to the company's board and giving them each responsibility for large swaths of Berkshire's businesses, he positioned one of the two men to probably be his replacement.

Greg Abel, left, and Ajit Jain
Photographer: Daniel Acker/Bloomberg
"It's part of the movement toward succession," Buffett said in an interview Wednesday on CNBC, after the promotions were announced. "They are the two key figures at Berkshire."