

Investors Flock to \$5b Alibaba Bond Deal

Hong Kong: Alibaba Group Holding's \$5 billion bond offering received demand for eight times the debt offered, underscoring global investors' faith in founder Jack Ma's e-commerce behemoth despite a regulatory crackdown on his empire.



Pricing for the deal was set on Friday tighter than initially flagged by the company on Thursday, indicating robust demand to buy the rare debt float.

Several sovereign wealth funds were among the buyers, along with high profile US long-only funds, a person with direct knowledge of the deal told Reuters, adding demand was "extremely strong" across the various maturity-tranches.

The labour department said on Friday nonfarm payrolls increased by 49,000 jobs last month. Data for December was revised to show 227,000 jobs lost instead of 140,000 as previously reported.

US Job Growth Rebound Less than Expected

Washington: US employment growth rebounded less than expected in January and job losses the prior month were deeper than initially thought, strengthening the argument for additional relief money from the government to aid the recovery from the Covid-19 pandemic.

The unemployment rate was at 6.3% in January. The jobless rate has been understated by people misclassifying themselves as being "employed but absent from work".

Economists polled by Reuters had forecast payrolls rising by 50,000 jobs in January.

Google Launches Paid-For News Platform in Australia

Co strikes own content deal; move seen as drive to derail Canberra's Content Payment Law

Canberra: Tech giant Google on Friday launched a platform in Australia offering news it has paid for, striking its own content deals with publishers in a drive to show legislation proposed by Canberra to enforce payments, a world first, is unnecessary.

Only rolled out previously in Brazil and Germany, the News Showcase platform was originally slated for launch last June. But Alphabet-owned Google delayed plans when Canberra moved to make it a legal requirement for Google and Facebook to pay Australian media companies for content, unprecedented anywhere else in the world.

The tech firm, still with lobbying the Australian government in private meetings, has previously said the legislation is "unworkable" and would force it to pull out of the country altogether if implemented.

With the legislation now before a parliamentary inquiry, Friday's launch of News Showcase in Australia will see it pay seven do-



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mestic outlets, including the Canberra Times, to use their content. Financial details of the content deals weren't disclosed, and Canberra Times publisher Australian Community Media didn't immediately

respond to a request for comment. Google said on Friday it looked forward to striking agreements with more Australian publishers, whose position has been bolstered by Canberra's aggressive push

back against Facebook and Google. "This provides an alternative to model put forward by the Australian government," said Derek Wilding, a professor at the University of Technology Sydney's Centre for Media Transition.

"What remains to be seen is if larger publishers sign on to the product," said Wilding.

Last month Reuters said it had signed a deal with Google to be the first global news provider to Google News Showcase. Reuters is owned by news and information provider Thomson Reuters.

Also last month Google and a French publishers' lobby agreed to a copyright framework for the tech firm to pay news publishers for content online, in a first for Europe. Under Canberra's proposed legislation, Google and Facebook would have to pay Australian publishers and broadcasters for content included in search results or newsfeeds. If they failed to strike a deal with publishers, a government-appointed arbitrator would decide the price. Reuters

Apple Car Reports Fuel Speculation of Deal with Kia, Other Auto Cos

Speculation that Apple is seeking a partner to develop its own electric vehicle swept through South Korea and Japan, where shares of major car companies climbed on reports of discussions with the maker of the iPhone.

Kia Motors is talking to potential partners about a plan to assemble an Apple-designed car, the Wall Street Journal reported on Friday. Separately, the Nikkei newspaper said Apple was in discussions with at least six automakers. Conjecture around Apple's secretive project to design and sell its own car re-emerged in December after a hiatus of several years, with Kia's part-owner Hyundai Motor mentioned as a potential partner.

The key question is how serious Apple is about taking on Tesla and other electric-vehicle makers, and whether it has determined it will need an established manufacturer to be able to roll out its own product. The company is said to have a small team of engineers developing drive systems, as well as designers, but with development work at an early stage, any roll out probably won't happen for another five years.

Tatsuo Yoshida, a senior analyst



KIA GAINS Kia shares rose 1.5% in Seoul on reports that Apple will invest \$3.6 billion as part of a collaboration with the automaker on EVs

at Bloomberg Intelligence, said that Japanese automakers are usually too busy with their own development, manufacturing, sales and customer service to take on a task like working with Apple. However, Nissan Motor or Mitsubishi Motors "don't have much work, and are somewhat idle, so they might sign up", he said.

When asked if they were approached, Honda Motor and Mazda Motor said they couldn't comment, the Nikkei said. Mitsubishi Motors said it was not contacted and Nissan declined to comment, according to the report. Subaru's chief financial officer said on an earnings call that he hadn't heard anything about an Apple car.

adding to gains from earlier this week on a local media report that Apple would invest 4 trillion won (\$3.6 billion) as part of a collaboration with the automaker on making electric vehicles. In December, Hyundai backed away from a statement that said it was in talks with Apple.

The Journal reported a deal between Apple and Kia will involve a multibillion-dollar investment, with assembly to take place in the state of Georgia.

This week, CNBC reported that Apple is close to finalising a deal with Hyundai-Kia to build an autonomous EV at Kia's US plant. No agreement has been reached, but they are tentatively scheduled to go into production in 2024, the news channel said. Bloomberg

S Korea Plans World's Largest Wind Farm

SEOUL: South Korea unveiled a 48.5 trillion won (\$43.2 billion) plan to build the world's largest wind power plant by 2030 as part of efforts to foster an environmentally friendly recovery from the Covid-19 pandemic.

Utility and engineering companies, including Korea Electric Power Corp, SK E&S, Hanwha Engineering & Construction, Doosan Heavy Industries & Construction, CS Wind and Samkang M&T will provide 47.6 trillion of the required funding and the government the remaining 0.9 trillion, Moon's office Blue House said.

It said the project would provide up to 5,600 jobs and help achieve a goal to boost the country's wind power capacity to 16.5 GW by 2030 from 1.67 GW now. The envisaged 8.2 GW amounts to the energy produced by six nuclear reactors, or the effects of planting 71 million pine trees, officials said. To date, the world's largest offshore wind farm is Britain, which has 1.12 GW capacity.

Reuters

Old But Gold



A casual group of 10 Japanese retro car enthusiasts rolls up most weekends in central Tokyo to show off their Cadillacs, Chevrolets and other modern classic vehicles from the mid to late 20th century. The oldest cars they own are a 1941 Cadillac and a restored 1929 Ford Model-A. AFP

J&J Files for US Covid-19 Vaccine Authorisation

If granted nod, vaccine will be third in the US after Pfizer and Moderna

Washington: Pharmaceuticals giant Johnson & Johnson on Thursday submitted an application for emergency authorisation of its Covid-19 vaccine with US health authorities, the company said in a statement.

The process could take several weeks, but at the end of it the vaccine would be the third authorised in the US, after those of Pfizer-BioNTech and Moderna.

J&J subsidiary Janssen Biotech "has submitted an application to USFDA requesting Emergency Use Authorisation (EUA) for its investigational single-dose Janssen Covid-19 vaccine candidate", the statement read.

The new vaccine is highly anticipated because it has two big logistical advantages: it can be stored at refrigerator temperatures rather than in special freezers, significantly easing distribution; and it requires just one dose.

Following J&J's request, the FDA is expected to convene its advisory committee on vaccines, which will deliver its opinion after studying the data from clinical trials.

It will be responsible for determining whether the benefits of the vaccine outweigh the risks.

That step took about three weeks for the Pfizer-BioNTech and Moderna vaccines, but could be faster this time around.

J&J announced at the end of last week the first results of its clinical trials, carried out on nearly 44,000 people in eight countries.

The vaccine was overall 66% effective, the company said. And it is 85% effective in preventing severe forms of the disease. AFP



Healthcare workers deliver Covid home test kits to residents in London

UK: Compulsory Hotel Quarantine from Feb 15

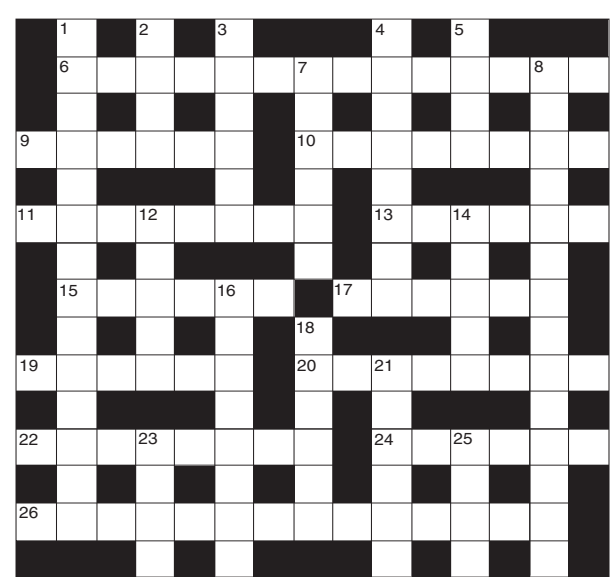
London: Britain confirmed on Thursday it will introduce its new mandatory hotel quarantine rules for travellers returning from dozens of countries deemed as "high risk" from Covid-19 variants later this month.

The policy, which will begin from February 15, will require all UK citizens and permanent residents returning from countries on its so-called travel ban list to self-isolate in a government approved facility for 10 days.

Other visitors from the 33 countries currently on the list, which includes all South American nations and South Africa, are currently barred from visiting Britain under virus lockdown rules.

The UK's health department said it had asked hotels near ports and airports for proposals on how they can support the system ahead of formal contracts being awarded. AFP

Crossword



ACROSS: 6 Prepare to fight cases involving Waterloo, say (6,8) 9 The Spanish complain about being powerless (6) 10 Reproduce heart of forest area in Greek island (8) 11 Planes produce these, having landed in middle of Russia (8) 13 Station director to use all bar first of mikes (6) 15 Remove leading batsman (6)

DOWN: 1 Is he vain, with talcum sprinkled everywhere? (4,10) 2 First of torpedoes splits boat - it's the end (4) 3 Illicit spirit bottle regularly hidden by writer (6) 4 Monitor timer on track (8) 5 Kid's strength reported (4) 7 Put pressure on second lock (6) 8 Many stand for this citizen soldier on border (8,6) 12 Clever Dick inspires Italian barman? (5) 14 Like the fine one gets parking on northbound section of carriageway? (5) 16 Dressing not recorded among colonials, ignoring the odds (5,3) 18 Intrepid pet, not large (6) 21 Hang around lake in Germany? Lots leave (6) 23 Old character initially rejects a female in Paris (4) 25 Musical acts appear in different order (4)

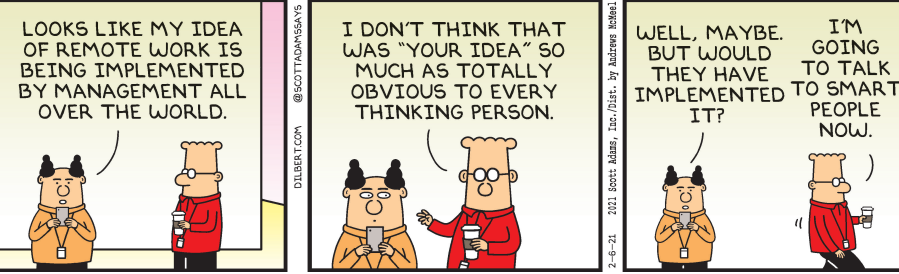
7950 DOWN: 1 Is he vain, with talcum sprinkled everywhere? (4,10) 2 First of torpedoes splits boat - it's the end (4) 3 Illicit spirit bottle regularly hidden by writer (6) 4 Monitor timer on track (8) 5 Kid's strength reported (4) 7 Put pressure on second lock (6) 8 Many stand for this citizen soldier on border (8,6) 12 Clever Dick inspires Italian barman? (5) 14 Like the fine one gets parking on northbound section of carriageway? (5) 16 Dressing not recorded among colonials, ignoring the odds (5,3) 18 Intrepid pet, not large (6) 21 Hang around lake in Germany? Lots leave (6) 23 Old character initially rejects a female in Paris (4) 25 Musical acts appear in different order (4)

SOLUTION TO No. 7949 ACROSS: 1 Freudian slip. 8 Ar-rears. 9 Iceberg. 11 Reasonable. 12 Pall. 14 Buoyancy. 16 Massif. 17 Has. 19 Eaglet. 21 Kindness. 24 Doom. 25 Indian club. 27 Hibachi. 28 Oversaw. 29 Nevertheless. DOWN: 1 Farrago. 2 Evaporated. 3 Dispatch. 4 Avidly. 5 Seed. 6 Icecaps. 7 Hair's-breadth. 10 Goldfish bowl. 13 Jardiniere. 15 Yak. 18 Silicone. 20 Goodbye. 22 Enlists. 23 Anoint. 26 Acne.



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Police Seize \$60 M Bitcoin! Where's the Password?

John O'Donnell Frankfurt: German prosecutors have confiscated more than €50 million (\$60 million) worth of bitcoin from a fraudster. There's only one problem: they can't unlock the money because he won't give them the password.

The man was sentenced to jail and has since served his term, maintaining his silence throughout while police made repeated failed efforts to crack the code to access more than 1,700 bitcoin, said a prosecutor in the Bavarian town of Kempten. "We asked him but he didn't say," prosecutor Sebastian Murer told Reuters on Friday. Reuters

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