

## U.S. Slashes Aid to Palestinians Through UN to \$60 Million

The U.S. has told the United Nations agency that aids Palestinians that it will contribute only about half of a \$125 million payment to the body, while demanding a "fundamental reexamination" of the social-service agency's mission and funding before deciding whether to pay the rest.

"It is time other countries, some of them quite wealthy, step in and do their part to advance regional security and stability," the State Department said in a statement Tuesday, saying the money is enough to keep the agency from running out of funds while the remaining \$65 million is withheld "for future consideration."

The United Nations Relief and Works Agency for Palestinian Refugees ensures salaries for teachers and health-care workers in Jordan, the West Bank and Gaza. President Donald Trump has denounced the aid amid tensions over his decision to move the U.S. embassy in Israel from Tel Aviv to Jerusalem. Palestinian leaders have said the U.S. decision disqualifies it from serving as a mediator in long-stymied peace talks.

## Hong Kong Way Ahead of Singapore, Topping Asia Expat Rental List

Hong Kong retained its title as Asia's most expensive rental city for expatriates, while Singapore fell further down the ranking due to a slower economy and fewer relocations, according to consultancy firm ECA International.

Hong Kong sat atop the list with an average price of \$10,461 per month for an unfurnished, three-bedroom apartment in expatriate neighborhoods, according to results from ECAs September 2017 accommodation survey. Tokyo held onto the No. 2 spot. Singapore slipped one spot to eighth.

"This is due to a slowing of economic growth and a net reduction in inbound assignments, exacerbating the surplus of higher-end properties on the market that would normally attract expatriates," Lee Quane, a regional director for Asia with ECA, said in a Tuesday release on Singapore's cost decline. "This oversupply has reduced average rent levels in Singapore for the past three years."

## Bitcoin Fall Extends to 25% as Fears of Crypto Crackdown Linger

January's cryptocurrency selloff got fresh impetus on Tuesday when Bitcoin slumped as much as 25 percent, as the prospect of regulatory crackdowns appeared to spread.

While the largest digital coin was down 25 percent at \$10,338 as of 4:37 p.m. in New York, it was still at the lowest level since early December, according to composite pricing on Bloomberg. As Bitcoin halted its two-day rally, rival cryptocurrencies also tumbled. Ripple sank as much as 40 percent and Ethereum dropped 26 percent.

Speculators across the globe are struggling to determine when or how market watchdogs may rein in an industry that's decentralized and derives much of its value from anonymous ownership. Many assertions that digital coins represent a bubble have triggered double-digit selloffs over the past year, only to be followed by rebounds.

## Who's Afraid of QE's End? Not These Emerging European Economies

While the prospect of the European Central Bank's withdrawal of monetary stimulus is bringing closer the end of an era of record-low borrowing costs in emerging Europe, it isn't worrying countries both inside the euro area and those just on its eastern fringe.

Governments from Slovakia to Croatia say their economies are in much better shape than when investors fled the region following the 2008 global economic crisis. Tighter fiscal policies, better credit ratings and more-diversified debt profiles mean they can handle any potential fallout from higher borrowing costs and lower demand once the ECB turns off the taps, officials at the annual Euromoney central and eastern European forum in Vienna said on Tuesday.

"Financial markets have already priced in improvements in the economy and the fiscal position," said Croatian Finance Minister Zdravko Maric, who predicts his country's return to investment status in two years after it was just upgraded by Fitch Ratings. "But at the end of the day, what happens in global markets is something we need to be aware of"

## Markets

<b>DJIA</b>			
25,792.86	-10.33		-0.04%
<b>S&amp;P 500</b>			
2,776.42	-9.82		-0.35%
<b>NASDAQ</b>			
7,223.69	-37.37		-0.51%
<b>FTSE 100</b>			
7,755.93	-13.21		-0.17%
<b>DAX</b>			
13,246.33	45.82		0.35%
<b>CAC 40</b>			
5,513.82	4.13		0.07%
<b>IBEX</b>			
10,520.40	53.2		0.51%
<b>NIKKEI 225</b>			
23,842.73	-109.08		-0.46%
<b>HANG SENG</b>			
31,668.12	-236.63		-0.74%

## Currencies

<b>EUR-USD</b>			
1.2296	0.0036		0.29%
<b>USD-JPY</b>			
110.4	-0.05		-0.05%
<b>GBP-USD</b>			
1.3819	0.0027		0.20%
<b>AUD-USD</b>			
0.799	0.0029		0.36%
<b>USD-CAD</b>			
1.242	-0.0015		-0.12%
<b>USD-CHF</b>			
0.9592	-0.0003		-0.03%
<b>EUR-GBP</b>			
0.8897	0.0008		0.09%
<b>USD-HKD</b>			
7.8236	0.0007		0.01%
<b>EUR-CHF</b>			
1.1793	0.003		0.25%