



Seungwon Youn, managing director of Samsung Bangladesh, and Yasir Azman, deputy CEO of Grameenphone, attend the launch of Samsung Galaxy S10 series at an event jointly organised by the two companies at GP House in Dhaka on Tuesday. People in Bangladesh can now pre-order Galaxy S10e, Galaxy S10, and Galaxy S10+ priced at Tk 74,900, Tk 89,900 and Tk 99,900 respectively.

New US antitrust task force could unwind tech mergers

AFP, Washington

A US regulator Tuesday announced the launch of an antitrust task force to focus on competition in the tech sector and consider challenging mergers and tie-ups retroactively.

The Federal Trade Commission announcement comes amid increasing concerns in the US and elsewhere about dominant tech platforms such as Google, Facebook and Amazon.

The FTC declined to name any specific companies or deals it would look at, but said it would consider reviews of tie-ups that have already been completed, with an eye toward seeking an unwinding or divestment.

The agency will consider "the full panoply of remedies" which could include breakups or spinoffs to address "competitive harm," said Bruce Hoffman, head of the FTC's competition bureau, in a conference call with reporters. Hoffman declined to say whether the commission would seek a review of Facebook's acquisition of rival social network Instagram.

The team will include 17 staff attorneys and will pay special attention to online advertising, social networking, mobile operating systems and apps and platform businesses, according to an FTC statement.

"Technology markets, which are rapidly evolving and touch so many

other sectors of the economy, raise distinct challenges for antitrust enforcement," Hoffman said in the statement.

"By centralizing our expertise and attention, the new task force will be able to focus on these markets exclusively -- ensuring they are operating pursuant to the antitrust laws, and taking action where they are not."

The FTC move suggests a different tack for the agency, which in 2013 shut down an investigation of Google's dominance in online search and advertising as European enforcers stepped up their probe of the tech giant.

FTC chairman Joe Simons said he called for task force after a series of hearings on antitrust enforcement.

Gold steady on soft dollar after Fed comments

REUTERS

Gold held steady on Wednesday as the dollar traded near three-week lows, after US Federal Reserve Chairman Jerome Powell reiterated that the central bank will be patient in hiking interest rates, while palladium hovered near \$1,550 levels.

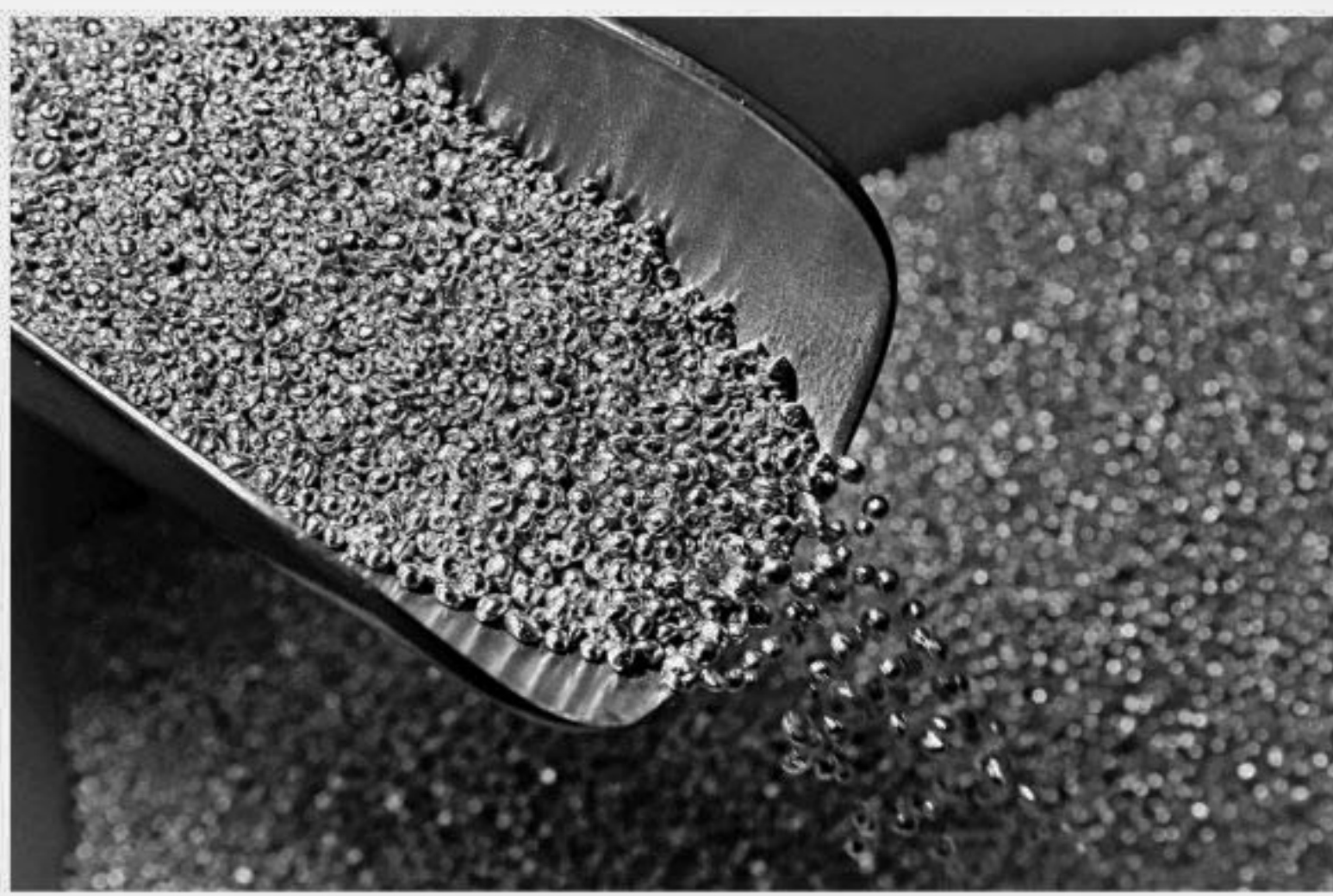
Spot gold was down 0.1 percent at \$1,327.26 per ounce as of 0741 GMT, while US gold futures were flat at \$1,329.

The US unit against major currencies was at 96.117, after shedding 0.4 percent overnight to its lowest since Feb. 5 at 95.948.

"Gold has found very good support at \$1,300, especially after the Fed's stance," said Mark To, head of research at Wing Fung Precious Metals in Hong Kong.

"At this moment, people have very diverse views on the course of Fed. But it is patient and more data dependent, which is going to be good for gold. \$1,300- \$1,400 should be very reasonable price range for this year."

During his testimony before the US Senate Banking Committee on Tuesday, Powell reiterated that the Fed will remain "patient" in decid-



REUTERS/FILE

An employee takes granules of 99.99 percent pure gold at a non-ferrous metals plant in Russia.

ing on further interest rate hikes.

"Expectations of positive news out of US-China negotiations should see equity markets supported over the near-term and potentially weigh upon bullion," MKS PAMP said in a note.

"However global growth concerns, the US-North Korea summit and Brexit remain risk events,

underpinning bullion, or at the very least providing supportive interest toward \$1,320-\$1,325."

US President Donald Trump and North Korean leader Kim Jong Un will try to break a stalemate over North Korea's nuclear weapons in their second summit, to be held in Hanoi later on Wednesday.

Meanwhile, spot palladium slipped 0.5 percent to \$1,551.89 per ounce, after scaling a record peak of \$1,565.09 in the previous session.

The autocatalyst metal has climbed 23 percent this year on widening supply tightness in the market, while threats of strikes by mineworkers in South Africa added support to the metal.

Analysts say that though the fundamental reasons are still intact the strong rally in prices, in a very short duration, has increased risk of profit taking or correction.

Norilsk Nickel, the world's largest palladium producer, said tighter emissions regulations in all major markets and flattish primary supply would widen a palladium deficit in 2019.

Elsewhere, silver fell 0.7 percent to \$15.83 per ounce, while platinum was up 0.7 percent at \$861.94 per ounce, after scaling its highest since early November at \$862.5 earlier in the session.

Platinum's boost to 3-month highs on mine strike fears is likely to be limited as widening structural surplus in the market is expected to persist for the foreseeable future, Metals Focus said in its weekly note.

Huawei, Samsung agree to settle patent dispute in US court

REUTERS, Hong Kong

China's Huawei Technologies and South Korea's Samsung Electronics have agreed to settle a two-year old patent dispute in the United States, court documents show.

The two companies filed a joint motion to a US appeals court on Tuesday to pause court proceedings over their intellectual property disputes because they have entered into a settlement agreement on February 25.

The world's two largest makers of Android smartphones have been fighting in courts in the United States and in China since 2016, with Huawei alleging that Samsung had used its cellular communications technology without authorization and has unreasonably delayed entering into a licensing agreement.

Samsung had denied the allegations

and accused Huawei of seeking "grossly" inflated licensing fees, countering Huawei in the United States.

The joint filing on Tuesday did not give a reason for their intended settlement. It asked for a 30-day stay after which the two companies expect to finalize a settlement where Huawei would drop an appeal request. The case was originally set to go to trial in September.

Huawei and Samsung did not immediately respond to requests for comment.

In January 2018, a Shenzhen court outpaced a federal court in San Francisco, ruling for Huawei and issuing an order blocking Samsung's Chinese affiliates from manufacturing and selling 4G LTE smartphones in China. A judge hearing the parallel US case in April ordered Huawei not to enforce the Shenzhen court's ban.

WTO agrees to keep Britain in govt procurement deal after Brexit

REUTERS, Geneva

Britain has got agreement at the World Trade Organization to remain within the WTO's Government Procurement Agreement after it leaves the European Union, securing a 1.3 trillion pound market, Britain's WTO mission said in a statement on Tuesday.

Britain was previously a member of the GPA, whose 19 members open up their government procurement markets to each other's firms, only by virtue of its membership in the EU.

Diplomats had said rolling over membership should be one of the simplest and least controversial aspects of the Brexit process.

Greek needs to deliver reforms to get agreed cash: EU



REUTERS/FILE

A Greek national flag flutters in front of the parliament building in Athens.

REUTERS, Brussels

Greece has not made enough progress in reforms agreed last year to get a 750 million euro (\$854.4 million) bonus from the euro zone, but could still complete the changes before the bloc's finance ministers discuss the issue on March 11, the European Commission said on Wednesday.

Greece struck a debt relief deal with euro zone creditors last June to continue various reforms even after its third bailout program ended in August. The Commission has the task of monitoring the reform progress.

In return, Athens is to get 750 million euros every six months. The money is part of about 4.8 billion euros of profits from Greek bonds held by the euro zone that is to be

handed back to Athens by mid-2022 and from a waiver of the step-up interest rate margin on part of the euro zone loans.

"Concerning Greece, the second Enhanced Surveillance Report ... shows significant progress but also some areas in which further efforts are needed, and I urge the authorities to complete these in time for the next Eurogroup," European Commissioner for Economic Affairs Pierre Moscovici said in a statement.

There are 16 various reforms at different stages of completion, but the key ones were linked to the clearance of government arrears - the roll-out of a primary healthcare system and centralized healthcare procurement and the legal framework for non-performing loan resolution, in particular the household insolvency law.

Daisuke Kimura, director of cargo route marketing for Asia and Oceania regions at Japan Airlines Co Ltd, and Mahbul Anam, managing director of Airline Cargo Resources Ltd (ACRL), attend the announcing of ACRL as Japan Airlines Cargo's offline general sales and services agent in Bangladesh, at a programme in Dhaka on Monday.

ACRL



Boeing unveils unmanned combat jet developed in Australia

REUTERS, Avalon, Australia

Boeing Co on Wednesday unveiled an unmanned, fighter-like jet developed in Australia and designed to fly alongside crewed aircraft in combat for a fraction of the cost.

The US manufacturer hopes to sell the multi-role aircraft, which is 38 feet long (11.6 metres) and has a 2,000 nautical mile (3,704 kilometre) range, to customers around the world, modifying it as requested.

The prototype is Australia's first domestically developed combat aircraft since World War II and Boeing's biggest investment in unmanned systems outside the United States, although the company declined to specify the dollar amount.

The Australian government is investing A\$40 million (\$28.75 million) in the prototype programme due to its "enormous capability for exports," Minister for Defence Christopher Pyne told reporters at the Australian International Airshow.

Defence contractors are investing increasingly in autonomous technology as militaries around the world look for a cheaper and safer

way to maximise their resources.

Boeing rivals like Lockheed Martin Corp and Kratos Defence and Security Solutions Inc are also investing in such aircraft.

Four to six of the new aircraft, called the Boeing Airpower Teaming System, can fly alongside a F/A-18E/F Super Hornet, said Shane Amott, director of Boeing

research and prototype arm Phantom Works International.

"To bring that extra component and the advantage of unmanned capability, you can accept a higher level of risk," he said. "It is better for one of these to take a hit than for a manned platform."

The Mitchell Institute for Aerospace Studies in the United

States said last year that the US Air Force should explore pairing crewed and uncrewed aircraft to expand its fleet and complement a limited number of "exquisite, expensive, but highly potent fifth-generation aircraft" like the F-35.

"Human performance factors are a major driver behind current aerial combat practices," the policy paper said. "Humans can only pull a certain number of G's, fly for a certain number of hours, or process a certain amount of information at a given time."

In addition to performing like a fighter jet, other roles for the Boeing system include electronic warfare, intelligence, surveillance and reconnaissance alongside aircraft like the P-8 Poseidon and E-7 Wedgetail, said Kristin Robertson, vice president and general manager of Boeing Autonomous Systems.

"It is operationally very flexible, modular, multi-mission," she said. "It is a very disruptive price point. Fighter-like capability at a fraction of the cost."

Robertson declined to comment on the cost, saying that it would depend on the configuration chosen by individual customers.



REUTERS/FILE

A model of Boeing new unmanned, fighter-like jet, called the Boeing Airpower Teaming System, is displayed in Australia yesterday.

China to steadily resolve shadow banking risks: central bank

REUTERS, Beijing

China will steadily resolve risks in the shadow banking sector and push for a stable transformation of financial institutions' asset-management businesses, the central bank said on Wednesday.

The central bank will conduct stress tests and evaluations on financial institutions, as part of steps to prevent systemic financial risks, it said in a statement.

China will deal with risks posed by high-risk financial institutions in an orderly manner, the central bank said.