

MARKET UPDATE

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Oil prices edge up on Kazakhstan, Libyan supply worries

Oil prices edged up on Monday as supply disruptions in Kazakhstan and Libya offset worries stemming from the rapid global rise in Omicron infections.

JPMorgan to boost Asia private banking headcount by over 100 this year

JPMorgan Chase & Co (NYSE:JPM) plans to boost its private banking business headcount in Asia by more than 100 this year, two people with direct knowledge of the matter said, joining its peers in a push to grab a bigger share of the region's wealth.

Sri Lanka's president asks China to restructure debt repayments

Sri Lanka's President Gotabaya Rajapaksa asked China to help restructure debt repayments as part of efforts to help the South Asian country weather a worsening financial crisis, his office said in a statement on Sunday.

Rajapaksa made the request during a meeting with Chinese Foreign Minister Wang Yi in Colombo on Sunday.

UBS's Weber warns signs show global inflation to stay high

UBS Chairman Axel Weber said inflation was staying "stubbornly high" in the United States and may continue to surprise on the upside in major areas like Europe and the United Kingdom.

He was speaking at UBS' Greater China online conference on monetary policy on Monday.



China's aviation sector aims for profitability this year

China's aviation sector will aim to turn losses into profits this year with an expected recovery to 85% of its pre-COVID volume of domestic passenger trips, the aviation regulator said on Monday.

China's domestic air traffic, once the world's envy after a fast rebound during the pandemic, is faltering due to a zero-COVID policy of quickly stamping out virus clusters regardless of the economic cost.

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