

Your Daily Dose of Financial News

Qatar and ExxonMobil are teaming up on a \$10 billion natural gas investment plan in Texas and America's growing status as an LNG exporting power – NYTimes and MarketWatch

A new Saudi-backed proposal would see OPEC formalizing its partnership with “a 10-nation group led by Russia to try to manage the global oil market,” an alliance that “would transform the cartel.” The plan is widely viewed as an attempt to respond to White House pressure to keep oil prices low (and to increased output from American oil producers) – WSJ

The Federal Reserve has revealed that it will include high unemployment—something in the 10% range—among the features of its “severely adverse” stress test scenarios for big banks this year – WSJ and Bloomberg and Law360

Some thoughts from Breakingviews on a gold-rush trend among many central bankers and why (concerns about dollar dominance and the rise of China, among them) the move has definite appeal – NYTimes

Today's update from the Euribor rigging trial in the UK saw a former Barclays trader tell a London jury that there was “nothing wrong with submitting daily quotes to the benchmark that benefited the bank” because “they're banks . . . not charities.” We'll see just how winning a tack that brand of honesty is shortly – Law360

Fed Chair Powell and the White House haven't exactly seen eye to eye over the past year. Which makes Monday's dinner to discuss the economy and US economic outlook a bit extra newsworthy – Bloomberg

Nasdaq Inc. and a collection of more than 300 publicly traded entities put pen to paper on Monday to urge the SEC to “update rules governing proxy advisory firms and proxy voting in an effort to bolster transparency and accuracy while taking aim at conflicts of interest” – Law360

Goldman Sachs is reportedly trimming its commodities-trading arm in one of the first major moves under new CEO David Solomon after a “monthslong review” that “showed the commodities business's dwindling profits don't justify its costs” – WSJ and Bloomberg

Bloomberg gives us this blow-by-blow of Wisconsin's "disastrous" \$4.5 billion deal with China's Foxconn – Bloomberg

It is, we must acknowledge, a modern dilemma: Canadian cryptocurrency exchange Quadriga CX has informed clients that it cannot repay them the nearly \$250 million owed to them at the moment because its CEO, who died suddenly in India recently, "was the only person who knew the security keys and passwords needed to access the funds." Another wrinkle—not everyone's buying it – NYTimes and WSJ

Marketplace is appealing to that "sick-day-at-home-watching-day-time-TV" side of all of us with this look behind the scenes at one of America's longest-running game shows, The Price is Right – Marketplace

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