

Your Daily Dose of Financial News

US trade negotiations with China have stalled such that the anticipated meeting between the countries' leaders is, according to the White House, "highly unlikely" to occur before the March 1 deadline marking the end of a 90-day truce in the trade battle between the economic superpowers – WSJ and Bloomberg

And, because why have one trade fire when you can have two, the US ambassador to the EU is out with comments questioning the EU's commitment to the trade truce between Europe and America, raising concerns about a return of tariffs there, too – Bloomberg

The CEO and Chair of the National Australia Bank, one of the country's largest, have stepped down "after a damning report on misconduct in the country's financial industry singled them out for their resistance to changing how they do business" – NYTimes

Qantas has cancelled a 13-year old order for eight Airbus A380 airplanes because of uncertainty about the future of the double-decker model, which cost an average of \$445.6 million each – NYTimes

The EU's been awfully specific about its refusal to move from its Brexit negotiating position, but leaders have nonetheless still agreed to resume talks with PM May ahead of a March 29 deadline – WSJ and Bloomberg

Renault claims that it has evidence of potential misuse of company funds for a massive anniversary/birthday party (at the Palace of Versailles, of all places) he threw in 2016. The allegation is the first by the carmaker that its former chair and CEO engaged in "possible inappropriate behavior" – WSJ

Amazon chief Jeff Bezos is accusing David Pecker and his National Enquirer-parent American Media Inc. of attempted blackmail and extortion, a bold move with implications for both Bezos' Amazon empire and for AMI – Bloomberg and NYTimes and WSJ

More than 100 companies—many of them giants in their fields—are weighing in in opposition to proposed Federal Rule of Civil Procedure changes to the corporate 30(b)(6) deposition process that "would provide an opportunity to the party noticing the deposition to confer

about the choice of witness, as well as the matters to be examined.”
The companies complain the new rules would “create ‘time-consuming and costly’ discovery disputes” – Law360

European lawmakers on a Special Committee on Financial Crimes, Tax Evasion and Tax Avoidance charged with investigating Danske Bank’s suspicious Estonian-branch transactions are calling for stronger anti-money laundering rules, arguing that the EU is “failing to prevent dirty money flowing between member states” – Law360

Food delivery company Postmates, a pioneer in the field, has submitted a confidential IPO filing to the SEC and could be valued at just shy of \$2 billion – Bloomberg

Herbalife, which managed to beat back Bill Ackman’s yearslong campaign to discredit it as a fraud, is facing new troubles after news that its CEO’s resignation in January was due in part to a decade-old recording of him instructing a colleague working in Asia to “bypass[] internal accounting policies” that “recently ended up in the hands of federal investigators” – WSJ

The Concorde wowed the aviation world for the first time 50 years ago today and, after costs (among other things) made the supersonic flights untenable more than 16 years ago, we’ve been in a super-fast commercial airplane drought. But perhaps no longer – WSJ

Have a great weekend,
MDR