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Oil set for weekly slump on concern about economy and oversupply



Inside C2

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China explores merging Unicom, China Telecom

(Reuters) - The Chinese government is exploring a merger of two of the nation's top wireless carriers to speed up the development of 5G mobile services, Bloomberg reported on Tuesday, citing people familiar with the matter.

The country's top leaders are reviewing a proposal to combine China United Network Communications Group Co (China Unicom) and China Telecommunications Corp, Bloomberg reported, adding that no decision has been made and it's also possible that a merger may not happen. bloom.bg/2MO3Kps

State-controlled China Unicom, formally known as China United Network Communications, said it was not aware of the situation, in response to the report of a possible merger with China Telecom.

China Telecom referred to their response at the time of interim results briefing and said they still have not been notified of any such plans.



FILE PHOTO: A woman looks at her phone as she walks past an advertisement for Australia's TPG Telecom Ltd in central Sydney, Australia

French yellow vest protesters to march in Versailles

PARIS (Reuters) - Yellow vest protesters, who have blocked roads across France and fought running battles with police since mid-November, will march in the former royal city of Versailles on Saturday in their fight against the government's reforms.

The Versailles chateau and gardens, a symbol of French state power and one of Europe's top tourist attractions, will be closed on Saturday as authorities expect hundreds of protesters in the wealthy suburb, 20 km (12 miles) west of Paris.

Jean-Jacques Brot, prefect of the Yvelines region, told reporters the demonstration would be confined to the city's central avenue, well away from the palace and shopping areas.

Versailles was a focal point of the French revolution and the October 1789 march on the palace by the Parisian mob led to overthrow and subsequent execution of King Louis XVI.

According to a prefecture official quoted by daily Ouest France, about 1,400 people have said they would take part in the march following a call to demonstrate in Versailles by one of the yellow vest leaders on Thursday.

"We are ready in case the protest focuses on Versailles, but it could also be elsewhere," Interior Minister Christophe Castaner said on Thursday.

Yellow vest leaders have called for new demonstrations on Saturday and encouraged their supporters to block trucks at the borders in a sixth weekend

of nationwide protests, which have led to rioting and looting in Paris and other big French cities.

A Tokyo district hangs onto its last sushi stop. Nine people have died in the protests, mostly in traffic accidents at yellow vest roadblocks. Retailers, restaurants and hotels have lost millions of revenue in the weekends leading up to Christmas as they were forced to close their doors for fear of looting and violence.

But the movement - named after the fluorescent vests motorists are required to have in their cars - has gradually lost steam in recent weeks, with just 66,000 people taking part in protests nationwide last Saturday compared to nearly 300,000 on Nov. 17., according to interior ministry data.

President Emmanuel Macron has announced a raft of measures costing the state budget some 10 billion euros (\$11.4 billion) to appease the yellow vests, boosting the minimum wage and easing tax increases on pensioners.



Protesters are seen during a demonstration by the "yellow vests" movement in Lisbon

Macron has also promised to organize a broad nationwide debate about taxation in the coming three months.

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Oil set for weekly slump on concern about economy and oversupply

Oil was poised for a weekly loss on concerns that weakening economic growth and surging U.S. supply will lead to a surplus next year, overwhelming OPEC's efforts to stabilize the market. Futures fell 0.6 percent in New York, headed for the biggest quarterly drop in four years. Crude joined a sell-off in wider financial markets after an interest rate increase by the Federal Reserve and the threat of a U.S. government shutdown added to economic uncertainty. Meanwhile, investors remain skeptical that cuts agreed by OPEC and its allies are sufficient to avert a looming oil glut.

Crude is heading for its worst quarterly loss in four years on fears the relentless expansion in American shale will undermine efforts by OPEC and its partners to balance the market. Concerns over growth persist even as Fed Chairman Jerome Powell promised to be more cautious on raising rates next year, while a closely watched speech by Chinese President Xi Jinping offered no new reforms to stimulate the world's second-largest economy.

"It's a bears' world," said Stephen Brennock, an analyst at PVM Oil Associates Ltd. "At the heart of this subdued backdrop is a bearish bias on the supply side," while at the same time, "oil demand prospects have dimmed as storm clouds gather over the global economy."

West Texas Intermediate for February delivery was at \$45.60 a barrel on the New York Mercantile Exchange, down 28 cents, at 10:20 a.m. in London. The U.S. benchmark was poised for a weekly loss of 11 percent -- the biggest in almost three years. The contract fell 4.8 percent to close at \$45.88 on Thursday. Total volume traded was about 18 percent above the 100-day average.

Brent for February settlement slipped 48 cents to \$53.87 a barrel on London's ICE Futures Europe exchange. The contract fell 5.1 percent to \$54.35 on Thursday, closing below \$55 for the first time in more than a year. Prices are down 9.9 percent for the week. The global benchmark crude traded at an \$8.19 premium to WTI.

Oil's slump persisted this week on broader market turmoil spurred by a plunge in global equities after the U.S. central bank lowered the forecast for 2019 economic growth to 2.3 percent



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Editor's Choice



A view of Plaza San Francisco during Christmas season in La Paz



FILE PHOTO: U.S. President Trump greets Justice Roberts after delivering his State of the Union address in Washington



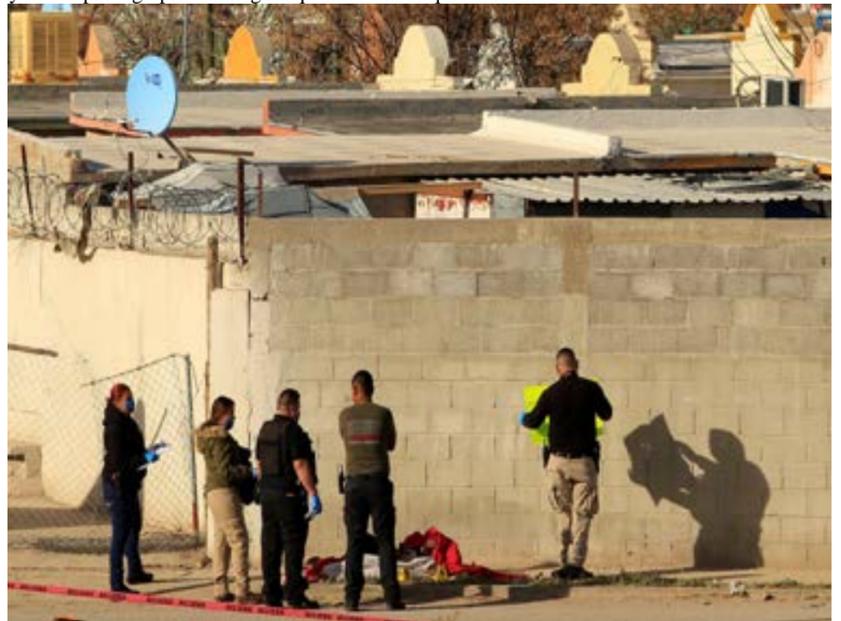
FILE PHOTO: The Pemex logo is seen at its headquarters in Mexico City, Mexico



Soccer Football - Bundesliga - Borussia Dortmund v Borussia Moenchengladbach - Signal Iduna Park, Dortmund, Germany - December 21, 2018 Borussia Dortmund fan holds up a sign in reference to the miners before the match REUTERS/Wolfgang Rattay DFL regulations prohibit any use of photographs as image sequences and/or quasi-video



Forensic technicians work at a crime scene where a beheaded body was left wrapped in blankets with a message attached, according to local media, in Ciudad Juarez



Forensic technicians work at a crime scene where a beheaded body was left wrapped in blankets with a message attached, according to local media, in Ciudad Juarez



Soccer Football - Premier League - Wolverhampton Wanderers v Liverpool - Molineux Stadium, Wolverhampton, Britain - December 21, 2018 Jamie Carragher performing media duties before the match Action Images via Reuters/Carl Recine EDITORIAL USE ONLY. No use with unauthorized audio, video, data, fixture lists, club/league logos or "live" services. Online in-match use limited to 75 images, no video emulation. No use in betting, games or single club/league/player publications.



A demonstrator with a Guy Fawkes mask stands during a protest against a proposed new labor law, billed as the "slave law", in front of the parliament building in Budapest, Hungary December 21, 2018. REUTERS/Marko Djurica

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It's Christmas Eve Around the World.....

Christmas Eve is the day before Christmas Day, an internationally celebrated holiday commemorating the Nativity of Jesus. It is a culturally significant celebration for most of the



Western world and is widely observed as a full or partial holiday in anticipation of Christmas all over the world. In Western culture, Christmas Eve is mostly celebrated on December 24th.

Worldwide Christmas Celebrations

Christmas in Ottawa, Canada	Large Christmas tree in a Hong Kong Mall	Christmas lights in Tokyo, Japan	Christmas Services in Karachi, Pakistan	Christmas Services in Karachi, Pakistan Czech Republic
Singapore Orchard Road Lights Up At Christmas time	Holiday Lion Dance in Hong Kong		Colorful Parols in the Philippines	The Cheonggyecheon River Walk, Seoul, South Korea
		Christmas toy, from Berlin, Germany		
Christmas Market at the Town Hall, Vienna, Austria	"Father Christmas" Walk in Russia		Children March in the Streets of Tbilisi, Georgia at Christmas	Christmas tree in Kiev, Ukraine

Graphic --- Merry Christmas From the Staff of Southern Daily Please send your comments to the Southern Daily Editor at john@scdaily.com

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Meet Dr. Beth Yip



Beth Yip, M.D., F.A.A.P.
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"I consider it a privilege to be allowed to help take care of patients and their families and make a difference in the life of a child. I view myself as a partner with the parents and patient and derive great satisfaction through our interactions. I love working with kids, a simple smile or hug will brighten my day."

-Beth Yip, M.D., co-managing physician, Pearland Clinic

Dr. Yip is a board-certified pediatrician who completed her medical degree, internship and residency at Baylor College of Medicine. She is a fellow of the American Academy of Pediatrics and member of the American Medical Association, Texas Medical Association, Harris County Medical Society and Texas Pediatric Society.

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Mexico To Pump \$30 Billion Into Central America To Halt Migrant Flow

Compiled And Edited By John T. Robbins, Southern Daily Editor

MEXICO CITY — The Mexican government has announced plans to spend \$30 billion over the next five years on Central American development, an initiative designed to slow migration from some of the hemisphere's poorest and most violent countries through Mexico and toward the United States.

Exact details were still pending on how the money would be disbursed, but the Mexican Foreign Ministry said in a tweet Monday that Mexico "will change its migration policies to respond to the needs required in the south of our country and Central America."

The Mexican announcement comes as more 5,000 Central American migrants traveling in caravans have congregated in Tijuana, where many had hoped to make asylum claims in the United States, but face waiting lists of more than several months.



Central American migrant wait to climb over part of the border between Mexico and the U.S. at Tijuana, Mexico.

Central American migrants hesitate as others climb the Mexico-U.S. border fence in an attempt to cross to San Diego from Playas de Tijuana, Baja California state, Mexico on Dec. 12, 2018.

And it serves as an early test of the relationship between new Mexican President Andrés Manuel López Obrador and President Donald Trump, who has already cut aid to Central America and vowed to halt all foreign aid to the region if the caravan wasn't stopped.

The two leaders have maintained cordial relations. But as a candidate, López Obrador vowed that he "will not do the dirty work of any foreign government," a clear swipe at demands Trump was imposing on Mexico to stop the migrant caravan.

It also comes as an early initiative on the migration issue from López Obrador — who, on the campaign trail, responded to questions on migrants transiting Mexico that his country "will not do the dirty work of any foreign government."



Andrés Manuel López Obrador wins Mexican presidency, becoming first leftist to govern in decades. (Photo/USA TODAY)

López Obrador hasn't repeated that pledge since being elected July 1 and has instead proposed a sort of "Marshall Plan" for Central America, which he insists will diminish the need to emigrate in the first place.



Man holds hands up in front of a line of U.S. Border agents during a protest on December 10, 2018.

"We're going to guarantee that the rights of migrants in our territory are respected," he told reporters on Dec. 5. "About how to resolve the problem, we're putting together a proposal to invest in productive projects and job creation. And, not only that, in work visas as well for Mexican and for the United States."

López Obrador swept into office on a domestic agenda of curbing corruption, combating poverty and reasserting state influence over economic affairs. But the arrival of so many caravan travelers in Tijuana has thrust migration to the top of the bilateral agenda as he starts his six-year administration — during which time he

promises "respect" for the United States and Trump.

López Obrador promises to focus the work of Mexico's network of consulates in the United States on "defending" the millions of Mexicans living north of the border. But focusing on the thousands of Central Americans transiting the country hasn't proved a priority for successive Mexican administrations, even as asylum claims accumulate and migrants fleeing violence and poverty increasingly see Mexico as a destination country.

"It's not part of their project. There is very little to gain politically from it," said Carlos Bravo Regidor, a professor at the Center for Research and Teaching in Economics. "Nobody wants to deal with it, it's very hard to find a solution and very easy to screw up."



Workers add new section of the border wall at Tijuana, Mexico.

Members of the López Obrador administration have negotiated with their U.S. counterparts since before his Dec. 1 inauguration. The Washington Post reported last month that the incoming López Obrador administration and U.S. government had agreed to a plan known as "Remain in Mexico," in which asylum seekers stay in Mexico while their claims are heard in U.S. courts.

Interior Minister Olga Sánchez Cordero denied any deal, saying Mexico would not serve as a "safe third country," which means migrants setting foot in Mexico would be unable to seek asylum in the United States and be required to do so in Mexico instead.

Migration observers say "Remain in Mexico" would serve a similar purpose to Mexico becoming a "safe third country."

"This would be like giving Mexico an excuse to put up a wall and then force people to cross the only way possible, the illegal way," said Gilberto Martínez Amaya, director of a migrant shelter in Tijuana.



U.S. Border agent make arrests during a pro-migration protest in support of Central American asylum seekers.

Mexico has had moments in its history of welcoming migrants such during the Spanish Civil War. Thousands of Guatemalans also fled to southern Mexico and settled there during a 1980s civil war.

Asylum claims in Mexico have climbed 10-fold over the past five years to 14,596 in 2017 — a figure expected to be easily surpassed this year due to the arrival of several caravans.

Less than 1 percent of the country's population is foreign-born, however, and attitudes towards migrants can be complicated — especially toward those from poorer countries, said Javier Urbano, a migration expert at the Iberoamerican University.

"The biggest part of the immigration that has arrived here is from groups that are socioeconomically medium or high," Urbano said. "The number of permits the Mexican government gives to Honduras, Guatemala and El Salvador is barely between 2 percent and 3 percent of all the people who ask."

Polls show attitudes toward the caravan are slipping, even though the caravans crossing the country toward Tijuana were met with outpourings of generosity as Mexicans provided everything from food and water to shoes and shelter. A November survey by the newspaper El Universal found 55 percent of respondents wanting the López Obrador administration to "take tougher measures" with future caravans.



Rain falls on a migrant caravan camp in Tijuana, Mexico.

In a July letter to Trump, López Obrador pitched the U.S. president on partnering to develop Central America — not unlike what he's proposed for underdeveloped parts of southern Mexico, where he's planning to build a refinery, two railway lines and plant millions of hectares of trees.

"Such a plan that addresses the political and economic needs of Central Americans would be a more humane response to the regional crisis than additional funds for border walls and family and child detention centers" said Mike Allison, an expert in Central American politics at the University of Scranton.

But he added, "Our Central American partners do not have the best record when it comes to combating corruption and promoting good governance." (Courtesy USA Today)

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