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# USA OUTLOOK

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Foto: Reuters

## FedEx to increase shipping rates across units in 2020

U.S. package delivery company FedEx Corp (FDX.N) said on Monday shipping rates at its express unit, which delivers packages using planes, will increase by an average of 4.9% for domestic, export and import services starting Jan. 6 next year.

There will be a similar increase for its ground and home delivery units as well, the company said in a statement.

Shipping rates at FedEx's freight unit will increase by an average of 5.9% for shipments within the U.S. and between U.S. and Canada.

The company said it would not apply additional residential surcharges during the holiday season, except for certain shipments, following a similar move by rival United Parcel Service Inc (UPS.N) last month.



Foto: Amazon

## Is That a PSL in Your Pocket, or a New Phone?

All your favorite tech giants are coming out with new tiny computers to stare at during your commute.

Google said yesterday it will debut "a few new things" (probably hardware) at an event on Oct. 15 in New York. You might've already seen a leaked version of the Pixel 4, but this will likely be the official close-up.

Apple's newest iPhones and Watch hit stores this Friday, but expect more shiny things from Cupertino next month.

Microsoft has a Surface event planned for Oct. 2. It might unveil a new Harry Potter character dual-screen device codenamed "Centaurus."

Facebook promised additions to its Portal line at Code Conference back in June. One possibility? A TV set-top version.

Amazon's event is right around the corner. Judging by the past, we're likely to get new Echo- and Fire-related gizmos next Wednesday.



Foto: The New York Times

## Toyota invests \$391 million in its Texas truck assembly plant

Toyota Motor Corp said on Tuesday it was investing \$391 million in its pickup truck assembly plant in San Antonio, Texas, as part of the Japanese automaker's plan to invest \$13 billion in its U.S. operations over five years through 2021.

The company said the investment will be used to introduce advance manufacturing technologies at the plant and also to help with the development and education of the local workforce.

Christopher Reynolds, Toyota Motor North America's chief administrative officer, told Reuters the investment could allow the company to eventually boost the plant's capacity but no decision has been made.

Reynolds added that the company was "bullish" on the future of its U.S. truck sales, which are up 4% this year.

Toyota's San Antonio truck plant assembles full-size Tundra and mid-size Tacoma pickup trucks and employs more than 7,200 workers.



Foto: Morning Brew

## The Fed Has a Busy Day

The Federal Reserve decided to spice up yesterday's widely expected interest rate cut by injecting liquidity in the midst of a whole lot of money market mayhem.

Yesterday, the New York Fed injected \$75 billion into the U.S. financial system, adding to an emergency \$53.2 billion injection Tuesday. The goal of those inoculations: get critical short-term lending rates back to normal levels.

Why this happened: Short-term lending rates were not at normal levels.

-Rates reached a record high of 10% Tuesday, forcing the deep-pocketed New York Fed to intervene for the first time since 2008.

-That move pulled rates back toward 2%, where officials like them.

Brewgle Translate: The infusion is a sign that cash was running low in the all-important repo market. Aka the market for repurchase agreements. Aka the market where Wall Street kingpins like hedge funds borrow cash in exchange for securities like Treasury notes. It's a low-risk way to fund daily trading operations.





Foto: Reuters

# Airbnb plans stock market splash in 2020

Home rental giant Airbnb said it plans to list its shares in 2020, making it one of the most high-profile names to tap the stock market next year.

In a short statement posted on its website on Thursday, Airbnb did not give any details on how it plans to list its shares, although it is widely expected to take a direct-listing route.

A direct listing to go public is a process in which no new shares are created and helps companies save millions of dollars in underwriting fees.

This year has marked the stock market debuts of several

high-profile companies, including Uber and Lyft Inc, but their shares have fared poorly after the launch, amid investor skepticism over their path to profitability.

WeWork owner The We Company has also delayed its initial public offering, walking away from preparations to launch it this month after a lackluster response from investors.

Market experts though have said Airbnb might receive a warmer reception from investors when it debuts, considering that its financials looked more stable than recent internet unicorns that have gone public.