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Joint Venture to Cut
700 Jobs in Australia

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Several of Australia's largest **coal** companies are intensifying job cutbacks, despite signs of an upturn for the commodity.

BHP Billiton and Mitsubishi Corp.'s Australian joint venture—the world's biggest exporter of **coal** to make steel—said on Tuesday it would cut jobs, citing a sustained weakness in prices.

The companies said they would shed about 700 jobs from their Australian **coal-mining operations** in central Queensland as they deepen a cost-cutting drive that has been going on for more than 18 months. The BHP-Mitsubishi alliance employs about 7,000 people in Queensland's Bowen Basin, which includes two **operations** it operates with Mitsui & Co.

New Hope Corp., one of Australia's largest **coal** miners, also is shedding jobs. Chief Executive Shane Stephan said on Tuesday that the **company** had cut 45 jobs in recent months.

Rhiannon Hoyle

Crest Whitestrips Maker Wins Infringement Suit

Procter & Gamble Co. won a victory in its fight to protect its Crest Whitestrips from generic competition, potentially driving one of its few remaining rivals out of the market.

The consumer-products giant said Tuesday that a federal court in Ohio found the tooth whitening strips produced by Clio USA, a small manufacturer that has supplied generic strips to stores including CVS Health Corp. and Family Dollar Stores Inc., infringed on three of P&G's patents.

Tim Barrett, an analyst with Euromonitor International, said the court's decision will likely force Clio to leave the market that Crest has vigorously defended.

A representative from Clio didn't respond to requests for comment.

Chelsey Dulaney

Regulators Approve **Operations** in **China**

NetJets Inc. said it has become the first Western private-jet operator to secure permission from regulators in **China** to operate flights within that country, though airspace restrictions will limit the services it can offer.

The Columbus, Ohio, unit of Warren Buffett's Berkshire Hathaway Inc. said Tuesday that it initially will offer charter flights in **China** with two planes. It hopes to win approval by early next year to also take on the management of jets owned by companies and wealthy individuals in the country.

Private-jet use in **China** is growing rapidly, with aircraft manufacturers and operators targeting the region's emerging superrich and corporate elites.

However, NetJets Chief Executive Jordan Hansell said on a call with reporters that it can still take one to two days to secure permission from regulators for flight plans and other clearances, even though **Chinese** regulators have been opening more military airspace to **commercial** flying. The complications reduce the flexibility and appeal of private jets.

Doug Cameron

Xbox One Release Pushed Back to Sept. 29 in **China**

The Xbox One has a **China** release date. Again.

Microsoft Corp. said that its new game console will go on **sale** in the world's No. 2 economy on Sept. 29. The disclosure comes after the Redmond, Wash., technology giant over the weekend pulled the plug on its initial Sept. 23 launch date.

"After receiving government approval for the first wave of games, we will launch with the first 10 games now and continue our work to bring more blockbuster games and a broad offering of entertainment and app experiences to the platform in the weeks and months to come," said Enwei Xie, general manager of Xbox **China**.

Asked why the console was delayed, a Microsoft spokeswoman said, "we wanted to launch with the first approved game titles right away." She didn't immediately respond to questions about whether the games were delayed.

The Xbox One would become the first game console to be legally **sold** in **China** in more than a decade.

Pricing could be a challenge. Microsoft said it plans to sell the Xbox One with the Kinect motion detection system for 4,299 yuan (\$700), roughly 40% more than in the U.S.

Carlos Tejada

IPO Puts CEO Atop List

Alibaba's blockbuster \$25 **billion** stock offering has made Jack Ma the wealthiest man in **China**, according to a new survey, as investor enthusiasm for **Chinese** technology names enriches a new generation of Internet moguls.

Mr. Ma, founder and executive chairman of Alibaba **Group** Holding Ltd., and his family have a net worth of about \$25 **billion** following last week's initial public offering, according to the Hurun Rich List, an annual survey compiled by the Shanghai-based research **group** Hurun Report and released on Tuesday. That puts him at the top of a list long dominated by **property** magnates. An Alibaba spokeswoman declined to comment.

Half of this year's top 10 were technology executives, including the top executives at Internet conglomerate Tencent Holdings Ltd., search engine provider Baidu Inc., e-commerce website JD.com Inc. and smartphone maker Xiaomi Inc. Only two major **property** investors made the list amid a swooning **Chinese** real-**estate** market.

Eva Dou

- CO** mtsbnc : Mitsubishi Corp | mtsui : Mitsui & Co Ltd | nope : New Hope Corporation Ltd | doltre : Dollar Tree Inc. Holding Co. | prgml : The Procter & Gamble Company | fdost : Family Dollar Stores Inc | mville : CVS Health Corp | alibab : Alibaba Group Holding Ltd
- IN** i1 : Energy | i111 : Coal Mining | i258 : Cosmetics/Toiletries | i64 : Retail/Wholesale | i643 : Pharmacies/Drug Stores | i654 : Specialty Stores | i656 : Mixed Retailing | i8396 : Diversified Holding Companies | ibasicm : Basic Materials/Resources | ibcs : Business/Consumer Services | icnp : Consumer Goods | idollar : Discount/Dollar Stores | iebs : B2B e-commerce | iecom : E-commerce | iint : Internet/Online | imet : Mining/Quarrying | ipcare : Personal Care Products/Appliances | iretail : Retail | itech : Technology
- NS** ccat : Corporate/Industrial News | ncdig : Corporate Digests | c184 : Joint Ventures | c18 : Ownership Changes | cactio : Corporate Actions | ncat : Content Types | nfact : Factiva Filters | nfcpin : C&E Industry News Filter

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