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Bloomberg

Morning Briefing

Americas Edition

Your File Format APIs

Good morning. Joe Biden is finally set to announce his decision on US Steel’s future. American car sales get an electric boost. And Notre Dame wins the Sugar Bowl. [Listen to the day’s top stories.](#)

Markets Snapshot		
S&P 500 Futures	5,929.5	+0.22%
Nasdaq 100 Futures	21,249.25	+0.39%
Bloomberg Dollar Spot Index	1,311.37	-0.21%
Market data as of 06:51 am EST.		View or Create your Watchlist

Market data may be delayed depending on provider agreements.

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President Joe Biden has finally decided to [block the sale of US Steel](#) to Japan's Nippon Steel, people familiar said, ending a \$14.1 billion deal that faced [months of vocal opposition](#). The White House is planning to make the announcement today. The Washington Post earlier reported senior advisers raised concerns the move may hurt relations with Japan, and tried to sway him. It raises difficult [questions about the next steps](#) for US Steel.



Photographer: SeongJoon Cho/Bloomberg

South Korean anti-corruption [investigators failed to arrest](#) impeached President Yoon Suk Yeol after a nearly six-hour standoff with his security team, showing tensions remain high [even after the impeachment](#). Adding to the fray were more than a [thousand protesters gathered](#) outside his residence.

Donald Trump announced members of his senior leadership team at the Treasury Department, including Ken Kies who will be assistant secretary for tax policy and work on [Trump's much-touted tax cuts](#). Meanwhile, county-level GDP data show that the president-elect won in the places that have seen [the slowest growth since the pandemic](#), pointing to challenges ahead.

Trump’s threat to eliminate tax credits for electric vehicles probably gave plug-in cars a [much-needed boost](#) after a disappointing 2024, part of a broader surge in auto sales at the end of the year. The trend isn’t expected to spill into this year with [policy changes](#). And as for those who remain EV skeptics (*or just plain curious*), automakers have the answer: [the super hybrid](#).

New Car Sales Pace Hit 15.9 Million in 2024
Estimates for 2024 seasonally adjusted annualized rate (SAAR)



Source: Estimates compiled by Bloomberg Bloomberg

Not in my sky. The Biden administration is considering a rule that may limit or ban [Chinese drones in the US](#), the latest in a series of measures aimed at addressing national-security concerns linked to the country’s largest geopolitical rival. Two Shenzhen-based firms control about 90% of the worldwide drone market, according to lawmakers. It’s all part of the national discussion ([New Jersey, anyone?](#)) over drones. The bottom line is, [get ready for more](#).

The Big Take



Zyn's Online Hype Risks Leading to the Nicotine Pouches' Downfall

Zyn represents success for Philip Morris' "smokeless" strategy and also a major challenge: How can the company sell cigarette alternatives that aren't so tempting it gets in trouble for hooking kids?

[Read the Story](#)

Opinion



Meta CEO Mark Zuckerberg and Nick Clegg (left) who's stepping down as head of global affairs.
Photographer: Yoan Valat/AFP/Getty Images

Meta's appointment of Joel Kaplan as president of global affairs shows political times have shifted, Dave Lee writes. Tech company consensus is now that it's better to treat Donald Trump with [reverence rather than opposition](#).

More Opinion



Hal Brands

America Still Leads in All the Ways That Matter

Before You Go



Photographer: Jonathan Bachman/Getty Images

Notre Dame beat second-seeded Georgia 23-10 in the Sugar Bowl, [sending the Fighting Irish](#) into the semifinals of the College Football Playoff. They'll face Penn State at the Orange Bowl on Jan. 9 in Miami. Security was beefed up at the Superdome in New Orleans—which hosts the Super Bowl next month.

A Couple More



London Properties, Luxury Bags in Thai PM's \$400 Million Assets



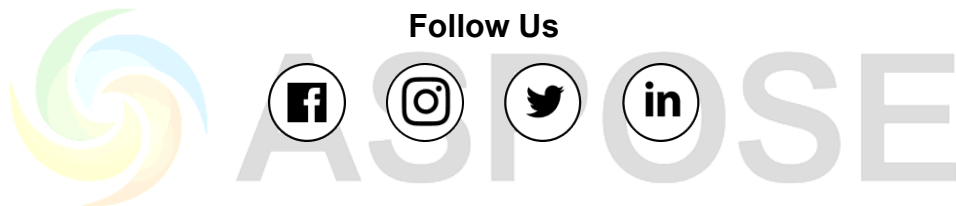
Ten Gorgeous Island Hotels to Prioritize in 2025

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