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Bloomberg

Morning Briefing

Asia Edition

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Good morning. Tesla’s annual sales drop. China plans export curbs on battery parts and mineral technology. And buying a Rolex watch just got pricier. [Listen to the day’s top stories.](#)

Markets Snapshot		
Tesla	379.28	-6.08%
US Steel	32.6	-4.09%
Market data as of 04:35 pm EST.		View or Create your Watchlist

Tesla's vehicle sales fell in 2024 for the first time [in more than a decade](#), to 1.79 million, even after a record fourth quarter. The miss reflects a “relatively aged product” and more competition, Morgan Stanley said. Shares fell 6.1% on Thursday. Elon Musk's carmaker still edged out Chinese rival BYD, which [delivered 1.76 million EVs last year](#). Speaking of the auto industry, columnist Liam Denning pointed out that it has been [hit by two meteorites](#): Chinese automakers and electrification.

Watch the Video



Tesla 4Q Deliveries Miss Estimates, Annual EV Sales Fall

China plans to tighten export restrictions on certain technology used to make battery components and process lithium and gallium. [The proposals](#) come amid rising trade tensions globally. Last month, authorities [announced a ban](#) on several materials with high-tech and military applications—a tit-for-tat move after the US government [escalated tech curbs](#) on Beijing. In Washington, the Biden administration is considering a rule that may [limit or ban Chinese drones](#) in the US.



The French Quarter in New Orleans. *Photographer: Andrew Caballero-Reynolds/AFP/Getty Images*

US law enforcement said there's "[no definitive link](#)" between deadly New Year's attacks, even as both used EVs rented through the [Turo app](#). The New Orleans truck attacker acted alone, according to the Federal Bureau of Investigation. The suspect in the Las Vegas Tesla Cybertruck blast was named as Matthew Alan Livelsberger, who was on leave from active US Army duty. President-elect Donald Trump sought to connect the New Orleans incident to [illegal immigration](#), though the suspect is a US citizen.

The United Steelworkers union said Nippon Steel's latest offer to win presidential approval of its proposed \$14.1 billion acquisition of US Steel is [a long-shot attempt that fails to commit to maintaining future production](#). The Japanese steelmaker has proposed giving the US government a veto over reductions in US Steel's production capacity. The offer is aimed at addressing concerns raised by a national security panel, which has left the final decision to President Joe Biden.

Chinese state-sponsored hackers [broke into the computers of senior US Treasury Department leaders](#) as part of a recent breach of the agency, according to a US official and another person familiar, without specifying which leaders' devices were

breached. Investigators have so far found roughly 100 government computers that were compromised. The agency is still assessing what was taken.



A MESSAGE FROM BLOOMBERG.COM

Season 2 of The Circle Chang



Opinion



Illustration: Daybreak/Getty Images

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The crypto industry expects Trump to pave its path to world dominance, but Europe and Asia have other plans, Andy Mukherjee writes. Overall, [2025 may end up being a potentially tumultuous year](#) for firms at the intersection of money, banking and technology.

More Opinions



Editorial Board

To Shorten the War in Ukraine, Tighten Oil Sanctions for Real



Andreas Kluth

The Case for Paranoid Optimism Under Trump 2.0

Before You Go



A Rolex GMT-Master II luxury watch. *Source: Rolex*

Rolex raised prices for some of its watches as much as 8% after gold values surged in 2024. [To take one example](#), a yellow gold GMT-Master II costs €44,600 as of Jan. 1, up from €41,300. The increases are larger than last year's, when the luxury Swiss brand raised prices on some precious metal models by about 4% in the UK.

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