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Bloomberg

Evening Briefing

Asia Edition

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It's been blow after blow for South Korea in the final month of the year. Even as investigators probe the cause of Sunday's [deadly crash](#) — the worst civil aviation accident ever in South Korea — another Jeju Air jet suffered a [landing-gear malfunction](#) on Monday before returning safely to Seoul. Jeju Air didn't confirm what model the plane was, though Yonhap News had earlier reported the aircraft was a Boeing 737-800, the same type of aircraft involved in [Sunday's crash](#). Authorities said they would probe the latest incident, which comes a day after 179 people died in the [Jeju Air crash](#) at Muan International Airport. The last thing a country that's grieving needs is political turmoil, but that drama is [dragging on](#). South Korean investigators sought a warrant on Monday to arrest President Yoon Suk Yeol after the impeached leader repeatedly defied summons to appear for questioning over his martial law declaration. —[Stephanie Phang](#)

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What You Need to Know Today



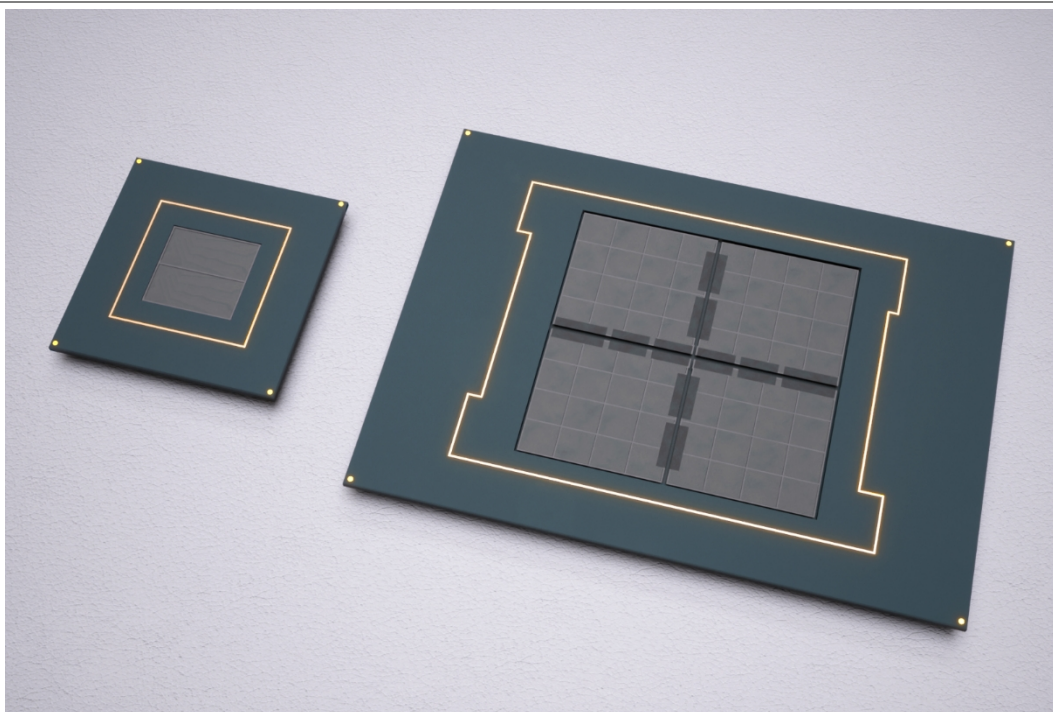
A billboard for Starlink internet services on a highway in Nairobi. *Photographer: EDUARDO SOTERAS/Bloomberg*

The global wall of [resistance](#) to Elon Musk's satellite business is crumbling. Even before Musk [spent](#) more than a quarter of a billion dollars to help Donald Trump retake the US presidency, his SpaceX's Starlink was picking off swaths of the world country by country. Now, worries that the world's richest person would subvert sensitive state-run telecommunications channels around the globe are being replaced by attempts by government officials trying to tap economic incentives from Musk's industrial complex of companies. Read [The Big Take](#) on how Musk's political influence is wearing down global resistance to Starlink.

Global currency volatility is top of mind for investors in the final days of the year. A gauge of the Indian rupee's [volatility jumped](#) to its highest level in over a year, fueling speculation that the nation's central bank may be easing its tight grip on the currency in the face of a strong dollar. Emerging markets are in the crosshairs of the greenback's rally, and that's an early challenge to the [ambitious agenda](#) of Indonesia's

leader, says Daniel Moss, Bloomberg Opinion columnist covering Asian economies. Indonesia is busy [propping up](#) its currency, and officials have described their interventions as particularly [bold](#).

Asian stocks fell and US and European equity futures edged lower Monday as investors [trimmed positions](#) amid uncertainty heading into year-end. Trading was relatively thin across the region due to the holiday season. To be sure, one stock appears to have a bright outlook: AI chip designer Cambricon Technologies. China's [top-performing stock](#) of 2024 is expected to see additional tailwinds into next year from the nation's drive for greater self-sufficiency in artificial intelligence.



IC package substrates

Another AI winner is Ibiden. The dominant supplier of chip-package substrates used in Nvidia's cutting-edge semiconductors may need to dial up the pace of production capacity increases to [keep up with demand](#), according to CEO Koji Kawashima. Sales of the 112-year-old company's AI-use substrates are robust with customers buying up

all that Ibiden has, and that demand is likely to last at least through next year, he said.

On Singapore's corporate front, Singapore Post named a group chief financial officer and said the [search for a chief executive](#) continues after it fired a number of senior executives over allegations of misconduct. The company had dismissed three senior executives on disciplinary grounds, following a whistleblower's report on lapses at its international e-commerce logistics parcel business. Meanwhile, former tycoon Lim Oon Kuin has been [declared bankrupt](#) in Singapore, following the collapse of his oil trading empire Hin Leong.



Panda diplomacy. *Photographer: Billy H.C. Kwok/Bloomberg*

China cracked down on rumors that a Washington zoo [abused its pandas](#), as it seeks to steady ties with the US weeks before President-elect Trump is set to return to the White House. Police in Sichuan accused two people of spreading false information that the bears, Mei Xiang and Tian Tian, were mistreated at the National Zoo in Washington, according to an official statement on Friday. China has long used its [national animal](#) to curry favor, reward friends and punish adversaries. The ruling

Communist Party first gave the US pandas after President Richard Nixon normalized relations in 1972, since when pandas have had a near-continuous presence in the National Zoo.

Vietnam's birth rate has sunk to a [record low](#) with the total fertility rate falling to 1.91 children per woman, marking the third consecutive year it's dropped below the replacement level. Like many countries across Asia seeing falling fertility rates, Vietnam is increasingly concerned about the long-term impact of [declining births](#) and an aging society. It's even taken to using dating shows and propaganda posters to help encourage young people to have more babies as changing demographics and financial demands fuel a shift toward people choosing to have smaller families.

What You'll Need to Know Tomorrow



Taiwan

Taiwan Finance Chief Urges Lawmakers to Renew Day-Trader Tax Cut



Budgets

Marcos Signs Philippines' Budget For 2025, Vetoes Some Funding



Cryptocurrencies

Drama-Prone Fintechs Face Mixed Regulatory Environment in 2025



Markets

S&P 500's 2024 Rally Shocked Forecasters Expecting It to Fizzle



Bonds

Bond Investors Enter Final Week of 2024 at Risk of Ending in Red



Bloomberg Opinion

Prepare for a Bumpy Year in Coffee, Oil and Other Commodities



Gambling Hubs

Macau Sees Bond Listing Surge in Pivot Away From Gambling

For Your Commute



Chef Ken Yau at work in his Toronto ceramics studio. *Photographer: Marc Santos/Eric Boudreau/Ashley Tse*

Check out travel reporter Brandon Presser's [six surprising travel hacks](#) learned from a full year of globetrotting. Tip No. 1: The best new restaurants aren't restaurants at all. In Singapore, Brandon enjoyed a heaping portion of char kway teow with Shen Tan in her micro-restaurant (just one table a night) operating from an apartment in the country's vast public housing system. In Toronto, chef Ken Yau is also circumventing real estate costs in a creative way: After years of cooking under Heston Blumenthal at his restaurants around the world, he's returned to his hometown to open a wildly popular weekend supper club. It's based in an unlikely place: his ceramics studio.

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