

US Business Newsletter, February 2024

US-India Ties to Grow No Matter Who Wins Election in USA, Group Says



According to USISPF - working with New Delhi and Washington to enhance commercial ties, US- India relations are mature and will continue to grow irrespective of the winner in this year's US presidential election. As the US and China compete, the US and India have come closer to collaborating on critical areas such as semiconductors, artificial intelligence, quantum computing and space.

Source: <https://www.bloomberg.com/news/articles/2024-02-21/us-india-ties-to-grow-irrespective-of-govt-top-trade-group>

U.S. Crude Oil Stocks Rose by 4.2 Million Barrels Last Week



The U S Energy Information Administration released a data which shows U.S. crude oil inventories rose more than expected in a fifth consecutive build, while gasoline and distillate fuel stocks decreased. EIA elaborated that commercial crude oil stocks excluding the strategic petroleum reserve rose by 4.2 million barrels to 447.2 million barrels, in the week ended Feb 23, 2024.

Source: https://www.wsj.com/business/energy-oil/u-s-crude-oil-stocks-rose-by-4-2-million-barrels-last-week-628adf2a?mod=Searchresults_pos3&page=10

For First Time in Two Decades, U.S. Buys More From Mexico Than China



The United States bought more goods from Mexico than China in 2023 for the first time in last 20 years, evidence of how much global trade patterns have shifted .New data released on Wednesday showed that Mexico outpaced China for the first time in 20 years to become America’s top source of official imports — a significant shift that highlights how increased tensions between Washington and Beijing are altering trade flows.

Source: <https://www.nytimes.com/2024/02/07/business/economy/united-states-china-mexico-trade.html>

CDC plans to drop five-day covid isolation guidelines



Americans who test positive for the coronavirus no longer need to routinely stay home from work and school for five days under new guidance planned by the Centers for Disease Control and Prevention.

The agency is loosening its covid isolation recommendations for the first time since 2021 to align it with guidance on how to avoid transmitting flu and RSV, according to four agency officials and an expert familiar with the discussions.

Source: <https://www.washingtonpost.com/health/2024/02/13/covid-isolation-guidelines-cdc-change/>