

NEWS SUMMARY 16 March 2018

Prepared by: Bess Chau

Trump decides to remove National Security Advisor McMaster: WaPo

U.S. President Trump is ready to remove H.R. McMaster as his national security adviser and is actively discussing potential replacements.

Trump unveils new sanctions against Russia

The U.S. will impose new economic sanctions on a number of Russians for their alleged meddling in the 2016 U.S. election. The move freezes any assets the individuals and entities may have in the United States and bar Americans from doing business with them.

Trump boasts he made up trade facts in meeting with Trudeau

U.S. President Donald Trump admitted he told Canadian Prime Minister Justin Trudeau America had a trade deficit with its North American neighbour when he actually "had no idea" if it was true.

Trump insists on U.S. trade deficit with Canada, despite surplus

U.S. President Donald Trump insisted the United States maintained a trade deficit with Canada, contradicting official statistics. The Washington Post reports that Trump said he freestyled with the facts when talking trade with Trudeau.

White House seeks to make personal income tax cut permanent

U.S. President Donald Trump and Republicans in Congress are seeking to make temporary personal income tax cuts permanent and may also lower capital gains tax rates.

Chamber of Commerce warns Trump against China tariffs

U.S. Chamber of Commerce President Thomas Donohue said warned President Trump that unilateral tariffs on Chinese goods could lead to a destructive trade war that will hut American consumers and U.S. economic growth

Worried by China's 'challenge to national security,' US hopes to unite 'like-minded' G20 countries in opposition

The United States is looking for partners in confronting Beijing over its trade practices in next week's Group of 20 finance ministers meeting.

Mueller subpoenas Trump Organization for documents about Russia: Reports

Special counsel Robert Mueller has subpoenaed the Trump Organization to turn over documents, including some related to Russia.

U.S. must go into North Korea summit with 'eyes wide open': commander

The U.S. Pacific Command has called for a cautious approach to the envisioned summit between US President Donald Trump and North Korean leader Kim Jong Un.

China depository receipts to be launched soon: Shanghai Securities News

Yan Qingmin, vice chairman of the China Securities Regulatory Commission said China depositary receipts will be launched "very soon", giving domestic investors a route to Chinese tech firms listed outside mainland China.

UK, US, Germany and France unite to condemn spy attack

The leaders of Britain, France, Germany and the United States have issued a joint statement blaming Russia for a chemical attack on a Russian former double agent in England.

UK trade credit insurance pay-outs at eight-year high - trade body

The Association of British Insurers said pay-outs by trade credit insurers added 7% from a year earlier to an eight-year high of 225 million pounds.

Mexican minister ramps up pressure for speedy NAFTA deal

Mexico's Economy Minister Ildefonso Guajardo urged officials to push for a speedy renegotiation of the North American Free Trade Agreement.

Saudi crown prince warns it will build nuclear bomb if Tehran does the same

Saudi crown prince Mohammed bin Salman has warned he would quickly obtain a nuclear weapon if Iran develops its own, raising the prospect of a nuclear arms in Middle East.

HSBC's women are paid 60 per cent less than men

HSBC's female staff in the U.K. are paid 59% less on average than their male colleagues in 2017, the widest gender disparity gap among the major firms to have disclosed the data and more than three times the national average

High court temporarily halts deportation of African migrants

Israel's Supreme Court has suspended a government plan to deport tens of thousands of African migrants who entered the country illegally. Israeli authorities say there are currently more than 40,000 African migrants in Israel.

Hong Kong mulls tax on vacant properties as unsold flats pile up in red-hot housing market

Finance chief Paul Chan is studying the possibility of imposing a vacancy tax on property owners hoarding empty flats to tackle space-starved Hong Kong's acute housing shortage.

Alibaba plans listing in mainland China: WSJ

Alibaba Group Holding Ltd is working on a plan to list on a stock exchange in China. The offering could happen as soon as this summer if Chinese securities laws are revised to allow foreign companies to list.

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Contact

Tel: (852) 2117 3482 Fax: (852) 2117 3486 Email: info@mlb-financial.com