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NEWS SUMMARY 20 March 2018

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Trump issues action blocking Venezuela cryptocurrencies within US

President Donald Trump issued an executive order imposing new sanctions against Venezuela, banning any transactions within the U.S. involving digital coins issued by the Venezuelan government.

U.S. expected to impose up to \$60 billion in China tariffs by Friday: sources

President Donald Trump is expected to unveil up to \$60 billion in new tariffs on Chinese imports by Friday, targeting technology, telecommunications and intellectual property.

Trump calls for death penalties for drug dealers as focus of opioids plan

President Donald Trump called for stiffer penalties for drug traffickers, including the death penalty. Trump also urged broadening awareness about drug addiction while expanding access to proven treatment and recovery efforts.

Yellen Says Gradual Fed Rate Hikes Are Needed to Prevent Overheating

Former Federal Reserve Chair Janet Yellen said higher interest rates will be needed to keep the U.S. economy from overheating and to bring down the pace of job growth to a sustainable level.

Saudi crown prince, Trump to hold 'critical' talks on Iran nuclear deal

Saudi Arabia's Crown Prince Mohammed bin Salman will meet President Donald Trump to discuss infrastructure projects, Russia's role in Syria, the Saudi-led intervention in Yemen and the Iranian nuclear deal.

U.K. and EU Agree to Brexit Transition as Irish Puzzle Persists

Britain and the European Union reached a deal on a transition phase that the U.K. agreed to a transition process of 21 months. The U.K. will remain in the European Union until the end of 2020, but with restricted powers.

Theresa May under fire over Brexit transition deal

Prime Minister Theresa May has come in for criticism over a transition deal agreeing to let Northern Ireland remain in EU law.

Trump 'enthusiastic' about reaching NAFTA deal, says Canada's PM

Canada's Prime Minister Justin Trudeau said U.S. President Donald Trump appears to be "enthusiastic" about coming to an agreement on NAFTA.

Xi says no Chinese land will be separated from China

Chinese President Xi Jinping said no Chinese land will be separated from China and the country is able, confident and has the will to thwart any separatist attempts.

Japan says it told G20 recent market rout doesn't reflect fundamentals

Japan's Vice Finance Minister Kihara told its G20 counterparts that the recent volatility in the financial markets does not reflect global economic fundamentals and expressed concern over inward-looking policies including protectionism.

Japan could be exempted from U.S. tariffs on steel, aluminium

Japanese trade minister Hiroshige Seko said there was a high possibility Japan would be exempted from U.S. tariffs on steel and aluminium on per-item basis.

Japan manufacturers' mood suggests upbeat BOJ survey: Reuters Tankan

The Reuters Tankan poll showed the sentiment of manufacturers edged up in March from three months ago and the service sector's mood hit a three-year high.

Australia central bank holding rates with eye on high household debt

The Reserve Bank of Australia said that faster wage growth was needed to assure a long-awaited recovery in inflation. The RBA warned household balance sheets still warranted careful monitoring.

Russia will target European elections in 2019, former NATO boss says

The former head of NATO has claimed that Russia will interfere with European parliamentary elections in 2019. He says Europe and the U.S. should work together to counter Russian disruption.

Facebook's value slides by \$36bn as data breach rocks shares - as it happened

Facebook shares tumbled about nearly 7% Monday, wiping \$37 billion off the firm's value after reports showing Cambridge Analytica had ties to Trump's campaign.

Aramco Scales Back IPO Plan, Eyes Saudi-Only Listing

Saudi Arabia will scale back its plans for a public offering on an international exchange. Aramco is now expected to list public shares on the Saudi domestic stock market amid concerns about legal risks.

HK's SFC halts ICO to public, orders return of tokens to investors

Securities and Futures Commission ordered Initial coin offering issuer Black Cell Technology to halt fundraising activities and return tokens to Hong Kong investors.

Standard Chartered launches its 'first-ever digital bank in Africa'

Standard Chartered Bank launched its first digital bank in Africa. The bank will have its digital services which range from opening a bank account to making a transaction available through the Stanchart mobile application.

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